City of Vancouver
British Columbia

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 1991

CITY OF VANCOUVER

BRITISH COLUMBIA

FINANCIAL STATEMENTS

AND

ANNUAL REPORT

FOR THE

YEAR ENDED DECEMBER 31, 1991

93-00060/

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MAYOR G. CAMPBELL

ALDERMEN
1991-1992

ALD. D. BELLAMY

ALD. T. CHAN

ALD. L. DAVIES

ALD. B. ERIKSEN

ALD. P. OWEN

ALD. G. PRICE

ALD. G. PUIL

ALD. H. RANKIN

ALD. P. WILSON

ALD. B. YORKE

MAYORS OF VANCOUVER
From the Date of Incorporation in 1886 to 1991

M.A. MacLean	1886 and 1887
D. Oppenheimer	1888, 1889, 1890 and 1891
F. Cope	1892 and 1893
R.A. Anderson	1894
H. Collins	1895 and 1896
W. Templeton	1897
J.F. Garden	1898, 1899 and 1900
T.O. Townley	1901
T.F. Neelands	1902 and 1903
W.J. McGuigan	1904
F. Buscombe	1905 and 1906
A. Bethune	1907 and 1908
C.S. Douglas	1909
Louis D. Taylor	1910 and 1911
James Findlay	1912
T.S. Baxter	1913 and 1914
Louis D. Taylor	1915
M. McBeath	1916 and 1917
R.H. Gale	1918, 1919, 1920 and 1921
Chas. E. Tisdall	1922 and 1923
W.R. Owen	1924
Louis D. Taylor	1925, 1926, 1927 and 1928
W.H. Malkin	1929 and 1930
Louis D. Taylor	1931, 1932, 1933 and 1934
G.G. McGeer, K.C., M.P.	1935 and 1936
Geo. C. Miller	1937 and 1938
J. Lyle Telford, M.D., M.L.A.	1939 and 1940
J.W. Cornett	1941, 1942, 1943, 1944, 1945 and 1946
Senator the Hon. G.G. McGeer, K.C.	1947
Chas. Jones	1948
C.E. Thompson	1949 and 1950
F.J. Hume	1951, 1952, 1953, 1954, 1955, 1956, 1957 and 1958
A.T. Alsbury	1959, 1960, 1961 and 1962
Wm. G. Rathie	1963, 1964, 1965 and 1966
Thomas J. Campbell	1967, 1968, 1969, 1970, 1971 and 1972
Arthur Phillips	1973, 1974, 1975 and 1976
J.J. Volrich	1977, 1978, 1979 and 1980
M. Harcourt	1981, 1982, 1983, 1984, 1985 and 1986
G. Campbell	1987, 1988, 1989, 1990 and 1991

1991

COUNCIL

MAYOR - G. CAMPBELL

ALDERMEN

D. BELLAMY	T. CHAN	L. DAVIES	B. ERIKSEN	P. OWEN
G. PRICE	G. PUIL	H. RANKIN	P. WILSON	B. YORKE

OFFICIALS

City Manager	K.F. Dobell, P.Eng.
Deputy City Manager	T. Droettboom
City Clerk	M.C. Kinsella
City Engineer	D. Rudberg, P.Eng.
City Treasurer and Collector	P.J. Bruin, C.G.A.
Comptroller of Accounting	G. McVeigh, C.M.A.
Comptroller of Budgets and Research	K.B. Bayne, M.S.C. (Bus.)
Corporation Counsel	T. Bland, B.Comm., LL.B.
Director of Finance	K.E. Stoke, C.G.A.
Deputy Director of Finance	H.E. Creighton, B.A., M.B.A.
Deputy Director of Finance	S. Kuzmick, B.A., M.B.A, C.A.
Director of Housing and Properties	V. Garland
Director of Human Resources	E. Stewart, B.A., M.B.A.
Director of Legal Services	J. Mulberry, LL.B.
Director of Permits and Licenses	R.V. Hebert, P.Eng.
Director of Planning	T. Fletcher, B.E.S., M.A.
Director of Social Planning	J.E. Preston
Fire Chief	D.J. Pamplin
Internal Auditor	R.M. Rickey, C.G.A.
Manager of Computer Services	G. Mueske, P.Eng.
Manager of Economic Development	S.E.C. Fancy, B.A., C.I.D.
Manager of Housing and Real Estate	B. Maitland, B.Comm., R.I. (B.C.).
Medical Health Officer	F.J. Blatherwick, M.D., F.R.C.P.(C)
Police Chief	W. Marshall
Purchasing Agent	K. Mech, C.G.A.

City Auditors
Peat Marwick Thorne, Chartered Accountants

Bankers
Bank of Montreal

Transfer Agent - New York
Bank of Montreal Trust Co.

Fiscal Agent - Worldwide
RBC Dominion Securities Inc.

Fiscal Agents for Certain Functions
Relating to Eurobond Issues
Kredietbank S.A. Luxembourgeoise
Royal Bank of Canada, London

- 1991 -

Board of School Trustees of School District No. 39 (Vancouver)
I. Kelsey (Chairman); C. Hemer (Vice-Chairman);
A. Beer; W. Brown; W.Bruneau; J. Cheng;
K. Denike; R. Herman; G. Onstad
Head of Business Administration - A. Patterson, A.C.I.S., C.G.A.
Superintendent of Schools - A. McLeod

Board of Parks and Recreation
N. Chiavario (Chairman); J. Porteous (Vice-Chairman);
M. Ashford; A. Cowie; D. Foley;
T. Louis; G. Thorne
General Manager - V. Kondrosky, P.Eng.

Vancouver Public Library Board
K. Mitchell (Chairman); K. Maxwell (Vice-Chairman);
N. Chiavario; C. Hemer; J. Hutton; K. Keating
J. Lynn; C. McRae; S. Pendakur; G. Price; B. Thom
Director - M. Aalto

Vancouver Police Board
Mayor G. Campbell (Chairman);
J. Dorsey; F. Folk; C. Lew;
D. McIntyre; A. Singh
Chief Constable - W. Marshall

Vancouver Civic Theatres Board
N. Young (Chairman); M. Kitchen (Deputy Chairman);
E. Ball; R. Gatto;
H. Pickett; K. Stevenson
Manager - R. Ackerman

City Hall,
Vancouver,B.C.
April 16, 1992

Mayor G. Campbell
and Members of Council

It is my pleasure to submit the Auditors' Report and the Financial Statements of the City of Vancouver for the year ended December 31, 1991. These financial statements are prepared by the Accounting Division with the assistance of other Divisions of the Finance Department.

The statements reflect all civic operations for the 1991 fiscal year. I have summarized below, by Fund, certain information on those matters that I feel may be of particular interest to Council.

REVENUE FUND

The Revenue Fund accounts for the general operations of the City. Revenue for the year totalled $460.4 million and total operating expenditures amounted to $456.4 million resulting in an excess of revenue over expenditure of $4.0 million. Included in the total revenues were transfers of $7.0 million from the Property Endowment Fund and $7.6 million from the Sinking Fund.

The collection of current taxes amounted to $553.2 million or 97.75% of the total current tax levies. Arrears of taxes which totalled $19.0 million at the beginning of 1991 were reduced by receipt of $13.5 million during the year or 71.1%. The following summary indicates the total receipts on a percentage basis of both current and arrears of taxes over the last five years:

	1991	1990	1989	1988	1987
Total receipts of current taxes as a percentage of current levy	97.75%	97.59%	98.01%	97.65%	97.06%
Total receipts on current and arrears as a percentage of current levy	100.13%	99.59%	100.90%	101.23%	100.88%

Tax arrears as at December 31, 1991 totalled $19.9 million, an increase of $.9 million compared to tax arrears as at December 31, 1990. As of the date of this report, the arrears have been reduced by approximately $7.1 million.

The City earned $16.7 million on short-term investments of the operating, capital and reserve funds, a decrease of $5.4 million from 1990, which was primarily due to lower interest rates. Interest earnings result in lower property taxes to the City's taxpayers.

continued ....

CAPITAL FUND

The Capital Fund accounts for all properties and equipment required for civic use and the related long term debt and funding sources. During 1991, the City expended $79 million on capital works. The following schedule summarizes these expenditures by their funding sources.

	1991 ($000)	1990 ($000)
Capital Fund		
By-law funds (borrowed)		
- General	26,710	33,104
- Local Improvement	4,128	3,872
Revenue budget provision for capital	14,692	13,277
Revenue Fund		
Reserves	7,432	9,436
Operations	3,181	4,308
Other Funds	1,932	703
Senior Governments	9,504	3,633
Property Endowment Fund	3,002	14,892
Capital Financing Fund	(82)	1,685
Other	8,373	7,285
	$78,872	$92,195

In 1991 local improvement debentures in the amount of $3.3 million were sold to the Sinking Fund.

For purposes of comparison, the gross debenture debt outstanding historically has been as follows:

	Dollars of the Day ($000)	Constant 1991 Dollars ($000)
1976	194,670	484,521
1981	199,983	320,025
1986	283,578	350,786
1991	408,590	408,590

continued ....

SINKING FUND

This Fund accounts for the accumulation of actuarial instalments generated from tax levies, which together with the interest earned thereon, provides for the retirement of the City's sinking fund debt at maturity.

Securities held as Sinking Fund investments at December 31, 1991 amounted to $159.0 million. This amount includes investments of the U.S. premium liability reserve. The Sinking Fund invests in City of Vancouver debentures and short term money market investments. During 1991, purchases of City debentures amounted to $26.6 million.

In 1991, $22.4 million was paid from the Revenue Fund into the Sinking Fund for current instalments, which, together with other income of the Fund of $15.0 million, amounted to total revenue for the year of $37.4 million. After providing $29.2 million for the actuarial requirements of the Fund and sundry costs of $.5 million, the surplus was $7.7 million. Council has appropriated this surplus for the general operations of the Revenue Fund in 1992.

The U.S. premium liability reserve was established to relieve the operating budget of U.S. exchange costs. The reserve had a balance of $3.3 million at December 31, 1991, which is sufficient to cover all future exchange costs at the current exchange rate.

PROPERTY ENDOWMENT FUND

This Fund accounts for properties of the City not required for civic use. The financial transactions are accounted for on a commercial basis and income includes gains or losses on disposal of property.

During 1991, $7 million was transferred to the Revenue Fund to support general operations, and an equal amount will be transferred in 1992.

These financial statements are provided for your information.

Respectfully submitted,

K.E. Stoke, C.G.A.
Director of Finance

BY SEA LAND AND AIR WE PROSPER

AUDITORS' REPORT TO THE MAYOR AND ALDERMEN OF THE CITY OF VANCOUVER

We have audited the consolidated balance sheet, capital fund balance sheet, revenue fund balance sheet, property endowment fund balance sheet, sinking fund balance sheet and capital financing fund balance sheet of the City of Vancouver as at December 31, 1991 and the consolidated statement of revenue and expenditure, revenue fund statement of revenue and expenditure, property endowment fund statement of income, sinking fund statement of revenue and expenditure, consolidated statement of equity, capital fund statement of equity in capital properties, revenue fund statement of fund balance, property endowment fund statement of equity, consolidated statement of changes in financial position, capital fund statement of changes in financial position and property endowment fund statement of changes in financial position for the year ended December 31, 1991. These financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 1991 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles disclosed in note 1 to the financial statements. As required by the Vancouver Charter, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

PEAT MARWICK THORNE
Chartered Accountants

Vancouver, Canada
April 24, 1992

Exhibits

Consolidated
A Balance Sheet
B Equity
C Revenue and Expenditure
D Changes in Financial Position

Capital Fund
E Balance Sheet
F Equity in Capital Properties
G Changes in Financial Position

Revenue Fund
H Balance Sheet
I Fund Balance
J Revenue and Expenditure

Property Endowment Fund
K Balance Sheet
L Equity
M Income
N Changes in Financial Position

Sinking Fund
O Balance Sheet
P Revenue and Expenditure

Capital Financing Fund
Q Balance Sheet

Notes to Financial Statements

Schedules
1 Capital Expenditures
2 Debentures Outstanding

CONSOLIDATED

As at

ASSETS

	1991	1990
CASH TEMPORARILY INVESTED (exhibit D)		
Unexpended funds from debentures issued	$ 17,977,006	$ 11,196,147
Other	232,823,045	205,795,372
	250,800,051	216,991,519
INVESTMENTS	2,000,000	2,149,940
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST	52,557,097	36,260,693
PROPERTY TAXES RECEIVABLE	19,870,380	18,981,616
RECEIVABLE FROM PROPERTY OWNERS	4,083,391	4,195,914
INVENTORIES	8,653,239	7,522,914
DEPOSITS AND PREPAID EXPENSES	925,674	627,013
PROPERTIES (note 2)	4,298,122,215	2,856,338,623
TRUST FUNDS, per contra	2,994,159	2,869,945
	$4,640,006,206	$3,145,938,177

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET **EXHIBIT A**

December 31, 1991

LIABILITIES AND DEFERRED REVENUE

	1991	1990
ACCOUNTS PAYABLE, DEPOSITS AND ADVANCE RECEIPTS	$ 52,671,552	$ 47,003,441
DEBENTURES OUTSTANDING (note 3) (schedule 2)	408,589,951	382,808,356
Less those held internally	(175,265,878)	(176,310,024)
	233,324,073	206,498,332
MORTGAGE AND LOAN AGREEMENTS	10,392,924	6,734,772
DEFERRED INCOME	98,845,259	94,631,373
TRUST FUNDS, per contra	2,994,159	2,869,945
	398,227,967	357,737,863
EQUITY		
EQUITY IN PROPERTIES (exhibit B)	3,732,134,951	2,323,695,938
APPROPRIATED (exhibit B)	283,672,338	258,517,356
FUND BALANCE (exhibit B)	225,970,950	205,987,020
	4,241,778,239	2,788,200,314
	$4,640,006,206	$3,145,938,177

Contingent liabilities and obligations (note 5)

CONSOLIDATED STATEMENT OF EQUITY

EXHIBIT B

Year Ended December 31, 1991

	1991	1990
EQUITY IN PROPERTIES		
Balance at beginning of year	$2,323,695,938	$2,297,408,976
Increases		
Acquisitions from		
Revenue budget provision for capital	14,122,000	14,557,000
Reserves and operations	13,563,797	18,208,341
Senior governments	9,776,062	3,835,428
Sundry grants, fees and receipts	8,386,629	7,294,622
Advances to property owners	992,285	1,223,456
Redemption of debentures	17,513,089	19,120,775
'Actual' values of land (note 1(d))	1,380,270,446	-
	1,444,624,308	64,239,622
	3,768,320,246	2,361,648,598
Decreases		
Depreciation	22,194,012	21,008,943
Estimated value of art works and artifacts	734,692	(640,657)
Development costs	2,372,677	3,569,654
Sundry expenditures	7,358,415	4,175,737
Net adjustments to 'actual' values resulting from land transactions	1,198,210	9,838,983
Write-down of plant and equipment	2,327,289	-
	36,185,295	37,952,660
Balance at end of year (exhibit A)	$3,732,134,951	$2,323,695,938

CONSOLIDATED STATEMENT OF EQUITY

EXHIBIT B (cont.)

Year Ended December 31, 1991

	1991	1990
APPROPRIATED		
Balance at beginning of year	$ 258,517,356	$ 232,132,612
Increases		
Provided from operations for capital purposes	38,965,038	25,592,579
Provided from operations for debt retirement	29,763,547	30,858,789
Interest and other receipts	895,743	2,419,994
Transfers from fund balance	25,000	13,289,205
	69,649,328	72,160,567
	328,166,684	304,293,179
Decreases		
Sundry expenditures	3,563,092	1,534,905
Capital acquisitions and other	4,521,517	16,380,133
Debt retirement	13,589,166	15,351,618
Transfers to operations	10,000,226	9,294,991
Transfers to fund balance	11,329,345	3,214,176
Transfers to equity in property	1,491,000	-
	44,494,346	45,775,823
Balance at end of year (exhibit A)	$ 283,672,338	$ 258,517,356
FUND BALANCE		
At beginning of year	$ 205,987,020	$ 189,102,059
Increases		
Excess of revenue over expenditure (exhibit C)	28,866,903	28,501,817
Interim financing refunded	250,000	5,346,428
Transfer from operations	491,000	-
Transfers from appropriated	11,329,345	3,214,176
	40,937,248	37,062,421
	246,924,268	226,164,480
Decreases		
Transfers to appropriated	25,000	13,289,205
Transfers to operations	20,928,318	6,888,255
	20,953,318	20,177,460
At end of year (exhibit A)	$ 225,970,950	$ 205,987,020

REVENUE

	1991	1990
Taxation	$ 279,917,758	$ 273,582,995
Interest on investments	29,197,261	36,051,545
Licenses and fees	30,603,361	30,210,814
Rent in lieu of taxes, rentals and leases	21,616,882	22,951,762
Water rates	24,624,368	23,698,238
Recreation and community services (net)	23,999,088	21,904,667
Sale of property (net)	511,370	376
Municipal by-law fines	6,298,800	4,974,030
Parking receipts (net)	2,455,579	2,453,781
Amortization of discount on debentures	64,487	81,685
Municipal Hotel Tax	4,607,819	4,664,061
Senior government/other contributions	261,364	323,099
	144,240,379	147,314,058
Provincial Government revenue sharing		
Unconditional	23,607,160	22,573,158
Conditional	5,881,564	6,229,790
	29,488,724	28,802,948
Transfers from reserves and fund balances	27,245,403	12,638,308
	$ 480,892,264	$ 462,338,309

EXPENDITURE

	1991	1990
General government	$ 28,385,362	$ 29,609,794
Protection to persons and property	145,665,340	132,917,841
Engineering works	27,229,798	26,888,616
Sanitation	32,875,460	30,482,040
Waterworks	24,624,368	23,698,238
Planning (net of recoveries)	8,588,993	7,711,575
Recreation and community services (net of recoveries)	84,264,052	78,782,316
Health (net of recoveries)	11,597,151	12,033,041
Municipal Hotel Tax	5,009,487	4,800,000
	368,240,011	346,923,461
Interest on temporary loans, advances and trusts	165,589	213,837
U.S. exchange on debt charges	1,095,281	1,611,988
	1,260,870	1,825,825
Debt charges	16,453,307	19,958,397
Actuarial provision for debt retirement	29,233,321	28,994,444
	45,686,628	48,952,841
Transfers - for capital purposes	14,122,000	14,557,000
- to reserves and fund balance	22,715,852	21,577,365
	36,837,852	36,134,365
	452,025,361	433,836,492
Excess of revenue over expenditure (exhibit B)		
Revenue Fund	4,050,208	1,098,528
Property Endowment Fund	9,479,551	12,145,066
Sinking Fund	7,734,821	7,863,593
Capital Financing Fund	7,495,205	7,119,968
Wholly-owned corporations	107,118	274,662
	28,866,903	28,501,817
	$ 480,892,264	$ 462,338,309

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

EXHIBIT D

Year Ended December 31, 1991

	1991	1990
Cash provided by (used for)		
Operations		
Excess of revenue over expenditure	$ 28,866,903	$ 28,501,817
Expenditures not requiring the use of cash		
- Provision for capital	14,122,000	14,557,000
- Provision for debt retirement	29,233,321	28,994,444
- Other	17,062,459	28,290,769
Changes in non-cash components		
Accounts receivable and accrued interest	(16,296,404)	(8,522,907)
Property taxes receivable	(888,764)	(3,569,601)
Other assets	(1,428,986)	(77,973)
Accounts payable, deposits and advance receipts	5,668,111	(299,459)
Deferred income	4,213,886	8,557,653
	80,552,526	96,431,743
Financing activities		
Debenture issues	43,294,684	2,770,244
Mortgage and loan agreements	3,658,152	184,809
Transfers from senior governments	9,503,882	3,633,075
Sundry grants, fees and receipts	7,711,323	6,319,180
Other debt retirement	(11,588,589)	(12,861,768)
Sale of City of Vancouver debentures	243,337	472,369
	52,822,789	517,909
Investment activities		
Capital and sundry expenditures	(83,336,562)	(92,539,242)
Purchase of land, buildings and equipment	(11,320,957)	(12,984,226)
Purchase of City of Vancouver debentures	(4,909,264)	(5,656,368)
	(99,566,783)	(111,179,836)
Increase (decrease) in cash	33,808,532	(14,230,184)
Cash at beginning of year	216,991,519	231,221,703
Cash at end of year (exhibit A)	$ 250,800,051	$ 216,991,519

As at

ASSETS

	1991	1990
CASH TEMPORARILY INVESTED (exhibit G)		
Unexpended funds from debentures issued	$ 17,977,006	$ 11,096,147
Other	12,671,446	10,457,097
	30,648,452	21,553,244
ACCOUNTS RECEIVABLE	980,343	975,695
RECEIVABLE from Property Owners	4,083,391	4,195,914
RECEIVABLE from Property Endowment Fund (exhibit K)	8,552,362	8,753,654
DEPOSITS AND PREPAID EXPENSES	103,995	-
PROPERTIES (note 2)	3,390,808,184	2,348,863,326
LAND PURCHASE FUND		
Cash temporarily invested	1,147,308	1,019,817
Sites acquired for future civic use, at cost	4,280,320	4,407,811
	5,427,628	5,427,628
SOCIAL HOUSING FUND		
Cash temporarily invested	2,101,815	1,312,376
Loans receivable	144,877	154,216
	2,246,692	1,466,592
	$3,442,851,047	$2,391,236,053

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET **EXHIBIT E**

December 31, 1991

LIABILITIES

	1991	1990
ACCOUNTS PAYABLE AND PREPAID FEES	$ 2,152,784	$ 1,643,835
ADVANCES PENDING DEBENTURE ISSUES (exhibit H)		
General	1,852,373	8,261,521
Property owners' share of local improvements	4,083,391	4,195,914
	5,935,764	12,457,435
PAYABLE to		
Capital Financing Fund (exhibit Q)	893,769	304,135
Property Endowment Fund (exhibit K)	24,356,517	23,280,823
Revenue Fund (exhibit I)	491,000	250,000
	25,741,286	23,834,958
PAYABLE to Province	1,162,204	1,321,523
DEBENTURES OUTSTANDING (note 3) (schedule 2)		
General (including waterworks)	375,312,472	349,507,712
Local improvement (property owners' share)	33,277,479	33,300,644
	408,589,951	382,808,356
	443,581,989	422,066,107

EQUITY

EQUITY IN - Capital Properties (exhibit F)	2,988,916,047	1,960,746,385
- Land Purchase Fund	5,427,628	5,427,628
- Social Housing Fund	2,246,692	1,466,592
- Civic Theatres Capital Reserve	591,971	1,429,341
- Community Amenity Contribution Reserve	2,086,720	100,000
	2,999,269,058	1,969,169,946
	$3,442,851,047	$2,391,236,053

CAPITAL FUND
STATEMENT OF EQUITY IN CAPITAL PROPERTIES

EXHIBIT F

Year Ended December 31, 1991

	1991	1990
Balance at beginning of year	$1,960,746,385	$1,929,489,023
Increases		
Capital properties funded by		
Revenue Fund - reserves	7,461,776	10,764,070
- provision for capital	14,122,000	14,557,000
- operating budget	8,173,712	6,615,398
Property Endowment Fund	1,435,422	3,455,970
Social Housing Fund	23,544	44,202
Civic Theatres Capital Reserve	1,491,000	-
Senior governments	9,776,062	3,835,428
Sundry grants, fees and receipts	8,373,122	7,294,622
Increase in advances to property owners	992,285	1,223,456
Increase in 'actual' value of land (note 1(a))	998,917,337	-
	1,050,766,260	47,790,146
Redemption of debentures from		
Sinking Fund	13,173,017	14,945,029
Revenue Fund	4,340,072	4,175,746
	17,513,089	19,120,775
	3,029,025,734	1,996,399,944
Decreases		
Capital Financing Fund	605,669	(1,380,588)
Development of park sites	2,372,677	3,569,654
Depreciation of assets	22,194,012	21,008,943
Decrease (Increase) in estimated value of art works and artifacts	734,692	(640,657)
Net adjustments to 'actual' values resulting from land transactions	1,720,080	7,593,789
Interest on advances from Other Funds	3,061,133	1,427,552
Grants	986,853	647,151
Expenditures on non-City-owned projects	6,107,282	3,427,715
Write-down of plant & equipment	2,327,289	-
	40,109,687	35,653,559
Balance at end of year (exhibit E)	$2,988,916,047	$1,960,746,385

CAPITAL FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION **EXHIBIT G**

Year Ended December 31, 1991

	1991	1990
Cash provided by (used for)		
Financing activities		
Debentures issued - general and waterworks	$ 40,000,000	$ -
- local improvement (property owners' share)	3,294,684	2,770,244
Transfers		
Revenue Fund - provision for capital	14,122,000	14,557,000
- operating budget	3,501,855	4,071,484
Property Endowment Fund	-	3,185,239
Capital Financing Fund	(671,798)	1,380,588
Civic Theatres Capital Reserve	1,491,000	-
Senior governments	9,503,882	3,633,075
Sundry grants, fees and receipts	8,485,645	6,998,517
Payable to other funds (excluding properties transferred)	1,812,853	10,724,239
Advances from Revenue Fund	(6,521,671)	8,557,625
Payable to Province	(159,319)	(121,819)
Appropriated Reserve	1,149,350	732,067
	76,008,481	56,488,259
Investment activities		
Capital expenditures (schedule 1)	(66,326,726)	(77,747,305)
Grants	(986,853)	(647,151)
	(67,313,579)	(78,394,456)
Changes in other components		
Accounts receivable	(4,648)	396,220
Accounts payable and prepaid fees	508,949	(156,178)
Prepaid expenses	(103,995)	-
	400,306	240,042
Increase (decrease) in cash	9,095,208	(21,666,155)
Cash at beginning of year	21,553,244	43,219,399
Cash at end of year (exhibit E)	$ 30,648,452	$ 21,553,244

As at

ASSETS

	1991	1990
CASH TEMPORARILY INVESTED	$ 56,776,765	$ 58,753,807
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST		
Water rates	1,706,994	1,567,767
Senior governments - grants and other	22,243,344	11,915,937
Other accounts and claims	7,033,518	5,637,291
	30,983,856	19,120,995
PROPERTY TAXES RECEIVABLE AND ACCRUED INTEREST	19,870,379	18,981,615
PREPAID EXPENSES	722,940	449,860
INVESTMENT IN WHOLLY-OWNED CORPORATIONS	6	6
ADVANCES PENDING DEBENTURE ISSUES (exhibit E)		
General	1,852,373	8,261,521
Property owners' share of local improvements	4,083,391	4,195,914
	5,935,764	12,457,435
WORK IN PROGRESS	1,357,489	1,249,389
STORES, at cost	7,295,508	6,273,668
TRUST FUNDS, per contra		
Cash, and investments at amortized cost	2,994,158	2,869,945
	$ 125,936,865	$ 120,156,720

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET **EXHIBIT H**

December 31, 1991

LIABILITIES

	1991	1990
ACCOUNTS PAYABLE		
Trade and general	$ 22,340,883	$ 21,008,458
Provincial Government - schools	4,883,391	7,000,000
Serial debentures and interest coupons matured	258,191	184,543
Holdbacks on construction contracts	2,005,114	527,774
Sundry	3,899,354	3,236,221
	33,386,933	31,956,996
ADVANCE RECEIPTS		
Prepaid property taxes, licenses and other	13,999,843	12,972,484
Local improvements - interest	2,632,620	2,511,534
Senior government programs	105,900	105,900
	16,738,363	15,589,918
TRUST FUNDS, per contra		
Cemetery care	2,311,373	2,320,737
Others	682,785	549,208
	2,994,158	2,869,945
	53,119,454	50,416,859

EQUITY

APPROPRIATED		
General purpose reserves		
Plant and equipment replacement	20,860,265	17,618,925
Equipment purchases out of revenue	2,194,243	3,473,456
Water rates stabilization	1,145,779	855,453
Art Gallery operations	3,648,690	3,648,690
Liability insurance	9,238,812	7,140,960
Miscellaneous	9,558,849	3,323,790
Housing programs	178,082	178,082
Outstanding commitments	5,879,644	4,334,694
Park site maintenance	738,160	673,685
Municipal Hotel Tax	420,727	822,395
	53,863,251	42,070,130
Financing purpose reserves		
Property tax arrears	3,534,565	3,702,042
Property owners' share of local improvements	1,000,000	1,000,000
Grants in lieu of taxes	1,321,648	818,437
	5,856,213	5,520,479
FUND BALANCE (exhibit I)	13,097,947	22,149,252
	72,817,411	69,739,861
	$ 125,936,865	$ 120,156,720

REVENUE FUND

STATEMENT OF FUND BALANCE **EXHIBIT I**

Year Ended December 31, 1991

	1991	1990
Balance at beginning of year	$ 22,149,252	$ 15,998,296
Excess of revenue over expenditure (exhibit J)	4,050,208	1,098,528
Repayment of advances	250,000	5,346,428
	26,449,460	22,443,252
Transfer to operating budget	(6,334,700)	(294,000)
	22,114,760	22,149,252
Less advances to:		
Operating budget	(6,525,813)	-
Capital budget	(491,000)	-
	(7,016,813)	-
FUND BALANCE at end of year (exhibit H)	$ 13,097,947	$ 22,149,252

REVENUE

	1991	1990
Taxation		
General purposes		
General tax levy	$ 252,674,861	$ 247,347,011
Receipts in lieu of taxes	16,332,218	16,383,356
Penalties	2,720,846	2,535,467
Interest	1,740,429	1,214,851
	273,468,354	267,480,685
Local improvement taxes	5,289,254	5,368,0707
Business improvement area taxes	1,160,150	734,240
	279,917,758	273,582,995
Sundry		
Sundry licenses	6,872,705	6,885,207
Rent in lieu of taxes, rentals and leases	12,827,463	12,017,164
Municipal by-law fines	6,298,800	4,974,030
Service and inspection fees	8,802,481	9,647,296
Scavenging fees	2,835,226	2,604,866
Refuse disposal fees	10,424,791	9,274,519
Income from parking meters	3,775,127	2,877,017
Sundry fees and services	1,517,110	1,733,621
Interest on short-term investments	16,680,399	22,104,342
	70,034,102	72,118,062
Provincial Government revenue sharing		
Unconditional	23,607,160	22,896,257
Conditional (Health and Police)	5,881,564	5,906,691
	29,488,724	28,802,948
Waterworks		
Flat rates	9,727,340	8,958,827
Meter rates	14,897,028	13,934,445
Transfer from Water rates stabilization reserve	-	804,966
	24,624,368	23,698,238
Carried forward	404,064,952	398,202,243

STATEMENT OF REVENUE AND EXPENDITURE

EXHIBIT J

December 31, 1991

EXPENDITURE

	1991	1990
General government		
Council and administrative	$ 21,630,051	$ 23,400,373
Office buildings - maintenance	3,342,950	3,476,357
	24,973,001	26,876,730
Protection to persons and property		
Fire	50,359,109	47,325,927
Police	84,869,604	75,986,556
Permits and licenses	10,320,272	9,541,584
Emergency program	116,355	63,774
	145,665,340	132,917,841
Engineering works		
Streets, roads, bridges and walks	11,729,564	11,574,523
Snow and ice control	2,196,665	2,306,794
Traffic control	5,197,411	5,453,404
Street lighting and communications	5,140,916	4,868,452
Parking enforcement	3,435,884	3,104,372
Engineering administration	2,965,242	2,685,443
	30,665,682	29,992,988
Sanitation		
Sewers and drains	3,081,834	3,107,904
Joint Sewerage Board - pollution control operation and maintenance	7,291,964	6,303,943
Street cleaning	4,803,648	4,470,195
Scavenging and waste removal (net of recoveries)	17,698,014	16,599,998
	32,875,460	30,482,040
Waterworks		
Water rates - billing and inspection	636,729	635,567
Distribution system	4,408,386	4,129,389
Purchase of water	7,062,510	6,392,903
Debt charges	12,226,418	12,540,379
Transfer to Water rates stabilization reserve	290,325	-
	24,624,368	23,698,238
Carried forward	258,803,851	243,967,837

REVENUE

	1991	1990
Brought forward	$ 404,064,952	$ 398,202,243
Recreation and community services		
Parks and recreation - general operations	7,091,271	6,589,551
- income operations	10,888,948	10,521,168
Civic theatres	6,018,869	4,793,948
	23,999,088	21,904,667
Carried forward	428,064,040	420,106,910

EXPENDITURE

	1991	1990
Brought forward	$ 258,803,851	$ 243,967,837
Planning		
Municipal planning	7,362,708	6,824,466
Social planning	1,509,776	1,164,874
Less recoveries	(283,491)	(277,765)
	1,226,285	887,109
	8,588,993	7,711,575
Recreation and community services		
Parks and recreation - general operations	41,675,953	39,425,617
- income operations	7,426,543	6,936,112
Britannia Community Services Centre	1,703,089	1,530,423
Carnegie Centre	1,040,860	990,822
Evelyne Saller Centre	1,864,167	1,865,399
Less recoveries	(1,682,101)	(1,669,446)
	52,028,511	49,078,927
Libraries	17,478,611	16,656,794
Civic theatres	5,098,772	4,569,799
	74,605,894	70,305,520
Grants for cultural and community services		
Vancouver Museums and Planetarium	1,221,252	1,401,774
Vancouver Art Gallery	1,670,526	1,643,690
Grants - cultural	2,586,145	2,608,570
- community services (net of recoveries)	2,305,362	1,810,769
- other	714,723	574,253
- business improvement area	1,160,150	731,740
	9,658,158	8,770,796
Health		
Public health service	34,818,691	30,395,039
Less recoveries from other governments	(23,716,949)	(18,839,991)
	11,101,742	11,555,048
Mountain View Cemetery	495,409	477,993
	11,597,151	12,033,041
Housing facilities	6,757,770	5,917,016
Less rental receipts and contributions from senior governments	(6,775,241)	(5,886,180)
Transfer from reserve for outstanding commitments (net)	17,241	(30,836)
	-	-
Carried forward	363,254,047	342,788,769

REVENUE

	1991	1990
Brought forward	$ 428,064,040	$ 420,106,910
Transfers from		
Other Reserves	17,980	13,511
Property Endowment Fund	7,051,185	7,046,784
Sinking Fund	7,574,955	6,594,253
Reserves - Liability insurance	238,863	248,324
- Outstanding commitments	4,306,556	2,597,513
- Art Gallery operations	328,860	470,282
Revenue Surplus	12,860,513	294,000
	32,378,912	17,264,667
Total general revenue	460,442,952	437,371,577
Carried forward	460,442,952	437,371,577

EXPENDITURE

	1991	1990
Brought forward	$ 363,254,047	$ 342,788,769
Interest on temporary loans	104,680	149,538
U.S. exchange on debt charges	1,095,281	1,611,988
Less transfer from reserve	(1,095,281)	(1,611,988)
	-	-
Debt charges (other than waterworks)		
General debt	49,144,758	50,665,757
Joint Sewerage Board assessment	7,615,946	8,041,343
	56,760,704	58,707,100
Less: Transfer from Property Endowment Fund	901,717	901,717
	55,858,987	57,805,383
Local improvements (property owners' share)	5,289,254	5,368,070
	61,148,241	63,173,453
Transfers to		
Sanitation reserve	3,803,714	2,991,059
Debt repayment reserve	-	1,712,000
Capital Fund	14,122,000	14,557,000
Liability insurance reserve	1,127,600	1,000,000
Other reserves	258,167	740,847
Reserve for outstanding commitments	5,878,195	3,813,955
Revenue surplus	-	5,346,428
Provision for wage settlement	6,696,100	-
	31,885,776	30,161,289
Total general expenditure from revenue	456,392,744	436,273,049
Excess of revenue over expenditure for the year (exhibit I)	4,050,208	1,098,528
	460,442,952	437,371,577
Carried forward	460,442,952	437,371,577

EXHIBIT J (continued)

REVENUE

	1991	1990
Brought forward	$ 460,442,952	$ 437,371,577
Municipal Hotel Tax	4,607,819	4,664,061
Transfer from Hotel Tax reserve	822,395	958,329
	5,430,214	5,622,390
Taxes levied on behalf of taxing bodies		
School District No. 39 (Vancouver)		
Tax levy	-	7,619,084
Receipts in lieu of taxes	-	3,717,685
	-	11,336,769
Provincial Government - schools - residential	126,511,735	122,394,450
- non-residential	134,916,641	120,633,302
	261,428,376	243,027,752
Greater Vancouver Regional Hospital District		
Tax levy	16,378,074	15,186,085
Receipts in lieu of taxes	213,530	250,771
	16,591,604	15,436,856
Greater Vancouver Regional District		
Tax levy	7,634,941	6,724,814
Receipts in lieu of taxes	94,557	88,689
	7,729,498	6,813,503
British Columbia Transit tax levy	11,464,419	10,344,759
Municipal Finance Authority tax levy	25,254	42,951
British Columbia Assessment Authority		
Tax levy	9,911,235	8,124,190
Receipts in lieu of taxes	114,234	133,688
	10,025,469	8,257,878
	307,264,620	295,260,468
TOTAL	$ 773,137,786	$ 738,254,435

EXPENDITURE

	1991	1990
Brought forward	$ 460,442,952	$ 437,371,577
Municipal Hotel Tax		
Transmitted to Tourism Vancouver	5,009,487	4,799,995
Transferred to Reserve	420,727	822,395
	5,430,214	5,622,390
Transmission of taxes levied for other governments		
School District No. 39 (Vancouver)	-	72,533,993
Provincial Government - schools - residential	126,511,735	61,197,226
- non-residential	134,916,641	120,633,302
Greater Vancouver Regional Hospital District	16,591,604	15,436,856
Greater Vancouver Regional District	7,729,498	6,813,503
British Columbia Transit	11,464,419	10,344,759
Municipal Finance Authority	25,254	42,951
British Columbia Assessment Authority	10,025,469	8,257,878
	307,264,620	295,260,468
TOTAL	$ 773,137,786	$ 738,254,435

As at

ASSETS

	1991	1990
CASH TEMPORARILY INVESTED (exhibit N)	$ 71,158,156	$ 73,945,562
CITY OF VANCOUVER DEBENTURES, at amortized cost	10,000,000	10,000,000
NOTES RECEIVABLE from Vancouver Civic Development Corporation (non-interest bearing)	1,760,517	1,760,517
AGREEMENTS RECEIVABLE	7,558,464	729,986
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST	2,546,976	3,165,797
RECEIVABLE from Capital Fund (exhibit E)	24,356,517	23,280,823
RECEIVABLE from Revenue Fund	126,604	89,707
RECEIVABLE from Public Housing Corporation	6,529,288	1,904,309
PROPERTIES (note 2)	884,984,022	493,835,444
	$1,009,020,544	$ 608,712,145

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET **EXHIBIT K**

December 31, 1991

LIABILITIES AND DEFERRED INCOME

	1991	1990
ACCOUNTS PAYABLE, DEPOSITS AND ADVANCE RECEIPTS	$ 431,218	$ 401,360
PAYABLE to Capital Fund (exhibit E)	8,552,362	8,753,654
DEFERRED INCOME	98,688,815	89,823,542
	107,672,395	98,978,556

EQUITY

EQUITY IN PROPERTIES (exhibit L)	734,966,211	355,476,961
APPROPRIATED (exhibit L)	43,679,529	52,338,115
FUND BALANCE (exhibit L)	122,702,409	101,918,513
	901,348,149	509,733,589
	$1,009,020,544	$ 608,712,145

PROPERTY ENDOWMENT FUND
STATEMENT OF EQUITY **EXHIBIT L**
Year Ended December 31, 1991

	1991	1990
EQUITY IN PROPERTIES		
Balance at beginning of year	$ 355,476,961	$ 360,988,250
Increases (decreases)		
Net increase in 'actual' value of land (note 1 (d))	381,353,108	-
Development costs	(2,385,728)	(2,687,723)
Net adjustments to 'actual' values resulting from land transactions	521,870	(2,823,566)
	379,489,250	(5,511,289)
Balance at end of year (exhibit K)	$ 734,966,211	$ 355,476,961
APPROPRIATED		
Balance at beginning of year	$ 52,338,115	$ 41,243,761
Increases (decreases)		
Net parking income	2,418,632	2,988,304
From (to) fund balance for		
- Seniors Housing Demonstration	(1,661,373)	945,566
- Vancouver Public Library automation system	(999,969)	(2,534,799)
- Fraser lands development	(3,561,816)	(679,377)
- Parking site reserve	(813,610)	-
- Power Smart Program	(1,300,000)	7,500,000
- South Granville Library	25,000	1,555,000
- Seymour and Helmcken Senior Housing	(2,000,000)	3,000,000
- Social Housing	(992,577)	-
Receipts in lieu of parking	296,000	80,000
Housing Grant	(38,000)	(72,000)
Transfers to - Social Housing Fund	(30,873)	(63,388)
- Capital Fund	-	(1,624,952)
	(8,658,586)	11,094,354
Balance at end of year (exhibit K)	$ 43,679,529	$ 52,338,115

	1991	1990
FUND BALANCE		
At beginning of year	$ 101,918,513	$ 98,981,465
Increases (decreases)		
Net income (exhibit M)	9,479,551	12,723,438
Changes in appropriated equity for		
- Neighbourhood stabilization fund	1,661,373	(945,566)
- Vancouver Public Library automation system	999,969	2,534,799
- Fraser lands development	3,561,816	679,377
- Parking site reserve	813,610	-
- Power Smart Program	1,300,000	(7,500,000)
- South Granville Library	(25,000)	(1,555,000)
- Seymour and Helmcken Senior Housing	2,000,000	(3,000,000)
- Social Housing	992,577	-
	20,783,896	2,937,048
At end of year (exhibit K)	$ 122,702,409	$ 101,918,513

PROPERTY ENDOWMENT FUND

STATEMENT OF INCOME **EXHIBIT M**

Year Ended December 31, 1991

	1991	1990
Operating Revenue		
Amortization of long term leases	$ 1,854,451	$ 1,734,562
Lease income	1,485,610	1,280,002
	3,340,061	3,014,564
Rental income	6,463,447	6,903,832
Less		
Operating expenses	(738,834)	(611,633)
Depreciation	(432,790)	(412,389)
	5,291,823	5,879,910
Parking income	8,843,061	9,129,650
Less		
Operating expenses	(6,332,205)	(6,047,593)
Depreciation	(394,520)	(400,921)
	2,116,336	2,681,136
Water moorage income	601,000	581,104
Less		
Operating Expenses	(287,638)	(255,170)
Depreciation	(51,961)	(51,960)
	261,401	273,974
Proceeds from sale of capital assets	354,221	28,575
Interest - short-term investments	6,642,454	10,119,656
- City of Vancouver debentures	1,350,000	1,350,000
- Interfund loans	3,049,275	1,347,591
Other	142,004	402,161
	11,537,954	13,247,983
	22,547,575	25,097,467
Carried forward	22,547,575	25,097,467

	1991	1990
Brought forward	$ 22,547,575	$ 25,097,467
Expenses		
Administration	(845,213)	(789,488)
Interest	(700,426)	(715,612)
Other	(2,118,898)	(1,370,510)
	(3,664,537)	(2,875,610)
Income from operations before appropriations and transfers	18,883,038	22,221,857
Less		
Appropriated for acquisition of parking sites	(2,418,632)	(2,988,304)
Transfer to Capital Fund	-	(60,288)
Transfer to Revenue Fund - current budget	(7,000,000)	(7,000,000)
	(9,418,632)	(10,048,592)
Net income from operations	9,464,406	12,173,265
Property Sales Revenue		
Proceeds from sale of properties	669,100	4,944,376
Less		
Cost of sales	(653,955)	(4,394,203)
Income from sale of properties	15,145	550,173
Net income (exhibit L)	$ 9,479,551	$ 12,723,438

PROPERTY ENDOWMENT FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION **EXHIBIT N**

Year Ended December 31, 1991

	1991	1990
Cash provided by (used for)		
Operations		
Income from operations (exhibit M)	$ 18,883,038	$ 22,221,857
Receipts in lieu of parking	296,000	80,000
Housing Grant	(38,000)	(72,000)
Income from sale of properties	15,145	550,173
Charges not requiring the use of cash		
Depreciation	879,271	865,270
Cost of property sold	566,454	4,364,022
Changes in non-cash components		
Agreements, accounts and accrued interest receivable	(6,209,657)	360,661
Accounts payable	29,858	(224,151)
Deferred income	8,865,273	5,549,968
	23,287,382	33,695,800
Financing activities		
Transfers to Other Funds	(7,030,873)	(8,748,627)
Payable to Capital Fund	(201,292)	(186,106)
	(7,232,165)	(8,934,733)
Investment activities		
Purchase of land and buildings (net of transfers)	(10,719,325)	(12,964,107)
Purchase of equipment	-	(20,119)
Development costs	(2,385,728)	(2,709,947)
Receivable from Capital Fund (excluding land transferred)	(1,075,694)	(10,420,104)
Receivable from Revenue Fund	(36,897)	9,110
Receivable from Public Housing Corporation	(4,624,979)	(1,904,309)
	(18,842,623)	(28,009,476)
Decrease in cash	(2,787,406)	(3,248,409)
Cash at beginning of year	73,945,562	77,193,971
Cash at end of year (exhibit K)	$ 71,158,156	$ 73,945,562

As at

ASSETS

	1991	1990
CASH TEMPORARILY INVESTED	$ 34,056,267	$ 40,227,109
INVESTMENTS, at amortized cost		
British Columbia Hydro & Power Authority	-	149,940
City of Vancouver debentures	129,175,879	107,407,024
	129,175,879	107,556,964
ACCRUED INTEREST	3,773,849	3,448,861
	$ 167,005,995	$ 151,232,934

K.E. Stoke, C.G.A., Director of Finance

December 31, 1991

EQUITY

	1991	1990
APPROPRIATED		
Actuarial requirement for debt retirement		
General	$ 110,235,152	$ 97,665,256
Waterworks	29,489,332	25,053,840
Local improvements (property owners' share)	10,159,242	11,104,326
	149,883,726	133,823,422
Other contributions for debt retirement		
Debenture levies commuted	305,948	293,079
Advance instalments on local improvements	1,183,811	1,174,066
Advance instalments re Provincial loans	543,870	600,241
Debt repayment reserve	4,084,888	3,733,985
	156,002,243	139,624,793
U.S. premium liability reserve	3,268,931	4,033,186
	159,271,174	143,657,979
FUND BALANCE		
At beginning of year	7,574,955	6,594,253
Transferred to Revenue Fund	(7,574,955)	(6,594,253)
	-	-
Excess of revenue over expenditure (exhibit P)	7,734,821	7,574,955
Balance at end of year	7,734,821	7,574,955
	$ 167,005,995	$ 151,232,934

SINKING FUND STATEMENT OF REVENUE AND EXPENDITURE

EXHIBIT P

Year Ended December 31, 1991

	1991	1990
Revenue		
Actuarial instalments	$ 22,411,129	$ 22,914,955
Interest on investments	14,933,260	14,218,032
Interest on debt repayment reserve	350,904	288,639
Amortization of discount on investments, net of premium	64,487	81,685
	37,759,780	37,503,311
Expenditure		
Actuarial provision for debt retirement	29,233,320	28,994,444
Administrative expenses	48,800	44,600
Interest credited to		
- U.S. premium liability reserve	331,026	536,374
- Trust accounts	60,909	64,299
- Debt repayment reserve	350,904	288,639
	30,024,959	29,928,356
Excess of revenue over expenditure (exhibit O)	$ 7,734,821	$ 7,574,955

CAPITAL FINANCING FUND BALANCE SHEET

EXHIBIT Q

As at December 31, 1991

ASSETS

	1991	1990
CASH TEMPORARILY INVESTED	$ 56,794,308	$ 21,914,074
RECEIVABLE FROM CAPITAL FUND (exhibit E)	893,769	304,135
CITY OF VANCOUVER DEBENTURES at amortized cost	36,090,000	58,903,000
ACCRUED INTEREST	1,652,832	1,874,306
	$ 95,430,909	$ 82,995,515

EQUITY

APPROPRIATED		
Sanitation reserve	$ 16,974,713	$ 12,125,680
Capital Facilities reserve	1,061,156	970,000
	18,035,869	13,095,680
FUND BALANCE		
Balance at beginning of year	69,899,835	62,779,868
Add: Interest earned during year	8,925,993	8,685,688
	78,825,828	71,465,556
Less: Transferred to Capital Facilities Reserve	(91,156)	-
Transferred to Sanitation Reserve	(1,339,632)	(1,565,721)
	77,395,040	69,899,835
Balance at end of year	$ 95,430,909	$ 82,995,515

K.E. Stoke, C.G.A., Director of Finance

1. SUMMARY OF ACCOUNTING POLICIES

The accounting policies of the City conform to generally accepted accounting principles for a municipality in British Columbia. These principles require that the City record its financial transactions in individual Funds to determine and demonstrate compliance with finance-related legal and contractual provisions and present fairly and with full disclosure its financial position and the results of its operations.

(a) Funds of the City

Capital	-	accounts for all properties and equipment required for civic use, and the related long term debt, and other funding sources.
Revenue	-	accounts for the general operations of the City.
Property Endowment	-	accounts, on a commercial basis, for properties not required for civic use which are leased to third parties, or held for, or are being developed for resale or lease.
Sinking	-	accounts for the accumulation of instalments generated from tax levies in accordance with the actuarial requirements for the retirement of sinking fund debt at maturity.
Capital Financing	-	accounts for funds designated for the acquisition of City of Vancouver debentures, and for funds set aside for the City's solid waste disposal program.

(b) Principles of Consolidation

The consolidated financial statements include the accounts of all the Funds of the City (noted above) and its wholly-owned corporations. Inter-fund and inter-corporate transactions have been eliminated. The financial transactions of outside Boards under the financial control of City Council are reported in the various Funds of the City, as applicable.

Outside Boards	Wholly-owned Corporations
Parks & Recreation	Harbour Park Developments Ltd.
Vancouver Public Library	City of Vancouver Public Housing Corporation
Vancouver Police	Vancouver Civic Development Corporation
	Hastings Institute

(c) Basis of Accounting

i) All revenues and expenditures are recorded on the accrual basis except debenture interest (debt charges), employee vacation and sick pay expense which are recorded on a cash basis.

ii) Reserve for Outstanding Commitments

The City records commitments for purchase orders issued prior to year end, and for expenditures likely to be incurred after year end.

(d) Properties Valuation and Accounting Policies

In the Capital Fund (for civic use)

Land	-	at 'actual' value for assessment purposes (see * page 52). Crown land properties are recorded at nominal value.
Buildings	-	at cost.
Waterworks and engineering assets	-	at depreciated cost. Depreciation is provided at varying rates determined by the City Engineer and is reflected as a reduction in the City's equity in capital properties.
Plant and equipment	-	at cost. Equipment items under $200 were expensed as incurred beginning in 1991.
Art works and artifacts	-	at estimated and/or insured values.

In the Property Endowment Fund (for sale or lease)

Land	-	at 'actual' value for assessment purposes (see * page 52). The development costs incurred are charged against equity to reflect their contribution to the increases in the 'actual' value of land. Crown land properties are recorded at nominal value.
Buildings	-	at cost less accumulated depreciation of $8,683,285 (1990 - $7,882,913). Depreciation is charged on a 5% straight-line basis on the buildings on parking sites and on a 5% declining basis on leased buildings.
Equipment	-	at cost less accumulated depreciation of $355,269 (1990 - $328,331). Depreciation is calculated on a 30% declining balance basis.
Marina	-	at cost less accumulated depreciation of $657,221 (1990 - $605,260). Depreciation is calculated on a 5% straight-line basis.

Property subject to sale option - at option price. This land (Block 42) is subject to purchase by the lessee at a minimum value of $7,630,000 (subject to escalation of $105,000 per year).

Properties are transferred between Funds with the approval of Council at either original cost, market (as determined by the Manager of Housing and Real Estate), or such other amount as considered appropriate. Equity in properties is adjusted for the results of these transactions.

* 'Actual' value for assessment purposes was updated in 1991. Assessment reviews are performed on a two-year cycle by the British Columbia Assessment Authority. The next valuation will be in 1993.

(e) Deferred Income

Deferred income on prepaid leases is recorded as revenue over the term of the lease on a straight line basis. The terms range from 40 to 99 years.

2. PROPERTIES

The properties of the City comprise the following:

	Capital Fund	Property Endowment Fund	1991 Total	1990 Total
Land - in civic use	$2,425,462,823	$ -	$2,425,462,823	$1,425,521,086
- leased	-	342,473,107	342,473,107	191,414,256
- for sale, lease or development	-	501,756,187	501,756,187	264,344,137
Buildings	185,540,038	20,878,874	206,418,912	202,356,950
Property subject to sale option	-	7,630,000	7,630,000	7,525,000
Leasehold interests	21,820,134	-	21,820,134	21,689,389
Engineering assets	472,372,869	-	472,372,869	453,428,480
Waterworks	105,434,270	-	105,434,270	97,615,275
Marina (land & improvements)	-	12,182,997	12,182,997	9,603,309
Plant & equipment (including art works & artifacts)	180,178,050	62,857	180,240,907	169,200,888
	$3,390,808,184	$884,984,002	4,275,792,206	2,842,698,770
Land Purchase Fund (at cost)			4,280,320	4,407,811
Public Housing Corporation (at cost less accumulated depreciation)			16,289,172	7,471,525
Civic Development Corporation (at cost)			1,760,517	1,760,517
			$4,298,122,215	$2,856,338,623

3. DEBENTURES OUTSTANDING

Debenture debt in U.S. funds is recorded in Canadian dollars at par. Based on an 83¢ Canadian dollar in terms of the U.S. dollar, the present value of all future exchange obligations related to principal and interest on the City's debt payable in U.S. funds discounted at 7.50% is approximately $1,987,000 Canadian.

4. COMPARATIVE FIGURES

Certain 1990 comparative figures have been reclassified to conform with 1991 financial statement presentation standards.

5. CONTINGENT LIABILITIES AND OBLIGATIONS

(a) The City is contingently liable in respect of debentures of the Greater Vancouver Water District, the Greater Vancouver Sewerage and Drainage District, and the Greater Vancouver Regional District.

(b) The City is obligated to levy, collect and transmit the property taxes, and to finance the arrears of the property taxes, of the following bodies with respect to the property taxes of these bodies levied on Vancouver taxpayers.

Provincial Government - schools
Greater Vancouver Regional Hospital District
Greater Vancouver Regional District
British Columbia Transit
British Columbia Assessment Authority
Municipal Finance Authority

(c) All employees of the City are members of the Municipal Superannuation Plan administered by the Province of British Columbia. Based on the latest (December 31, 1988) three-year actuarial valuation of the Plan (published in January 1990), the City of Vancouver's share of the unfunded pension liability was estimated to be approximately $114,000,000.

(d) Employees of the City can accumulate earned benefits related to sick leave and after a period of time these amounts are vested to the credit of the employee. As at December 31, 1991 the accumulated value of the vested benefit was approximately $13,500,000 (1990 - $13,083,000). This amount will be accounted for as payroll costs in future years when the benefits are paid.

(e) The City of Vancouver is currently negotiating with the Federal Government for the purchase of the new central library site in the amount of $27 million. The City will also be seeking a charter amendment from the Provincial Government enabling the City to place a mortgage on the property to facilitate the construction of the planned central library and office tower. Council has appropriated $20 million from the Property Endowment Fund in advance of the Charter amendment to secure the purchase of the site.

SOURCE

	Capital Fund			
	By-law funds			Grants and
	General	Local Improvement	From Revenue Budget	Senior Governments
EXPENDITURES				
Land and improvements				
Libraries	$ 142,384	$ -	$ 700,938	$ -
Health facilities	-	-	110,062	8,000
Fire halls and sites	1,064,017	-	(45,354)	429,000
Public Safety Building	-	-	337,820	275,238
City Hall	-	-	1,185,880	-
Civic theatres	-	-	718,961	-
Park sites and development	1,900,997	-	1,424,624	15,000
Community service centres	1,706,820	-	2,076,900	499,400
Various projects	-	-	1,861,336	209,811
Engineering assets				
Sewers	8,482,397	-	(207,887)	4,445,700
Streets, lanes and sidewalks	5,105,269	3,968,657	5,040,375	1,590,320
Cambie Bridge	702,265	-	(699,401)	-
Waterworks	6,696,495	-	879,970	1,175,836
Street lighting	538,006	158,993	261,616	-
Communications	365,000	-	(230,859)	-
Refuse disposal	6,343	-	60,850	675,144
Yards	-	-	6,061	-
Plant and equipment	-	-	-	-
Sundry	-	-	1,210,185	180,433
	$26,709,993	$ 4,127,650	$14,692,077	$ 9,503,882

O F F U N D S

other receipts Other	Total Capital Fund	Revenue Fund Reserves	Revenue Fund Operations	Other Funds	1991	1990
$ 1,075,569	$ 1,918,891	$ -	$ -	$ -	$ 1,918,891	$ 3,220,238
3,819	121,881	-	-	-	121,881	101,338
-	1,447,663	-	-	-	1,447,663	138,361
22,044	635,102	-	-	-	635,102	473,900
463,249	1,649,129	-	-	-	1,649,129	486,405
-	718,961	-	-	-	718,961	52,168
1,613,329	4,953,950	-	-	-	4,953,950	12,325,740
212,618	4,495,738	-	-	-	4,495,738	2,689,725
219,094	2,290,241	-	-	-	2,290,241	1,710,293
3,310,559	16,030,769	-	-	1,061,045	17,091,814	18,433,209
1,909,390	17,614,011	-	-	465,701	18,079,712	21,788,983
-	2,864	-	-	-	2,864	15,102
1,687,392	10,439,693	-	-	-	10,439,693	11,282,018
-	958,615	-	-	133,511	1,092,126	557,707
678,840	812,981	-	-	-	812,981	190,375
(82,336)	660,001	-	-	-	660,001	2,883,699
-	6,061	-	-	-	6,061	-
-	-	7,431,434	3,181,659	272,180	10,885,273	13,946,898
179,557	1,570,175	-	-	-	1,570,175	1,899,083
$11,293,124	$66,326,726	$ 7,431,434	$ 3,181,659	$1,932,437	$78,872,256	$92,195,242

CAPITAL FUND DEBENTURES OUTSTANDING

SCHEDULE 2

As at December 31, 1991

Maturing in	General (including Waterworks)	Local improvement (property owners' share)	Total Outstanding
1992	$ 6,487,438	$ 4,237,038	$ 10,724,476
1993	32,091,876	4,569,701	36,661,577
1994	48,328,063	4,439,826	52,767,889
1995	45,130,037	3,097,721	48,227,758
1996	32,110,007	3,805,765	35,915,772
1997 - 2001	195,789,317	8,828,757	204,618,074
2002 - 2006	12,978,979	4,298,671	17,277,650
2007 - 2011	2,396,755	-	2,396,755
	$ 375,312,472	$ 33,277,479	$ 408,589,951

1. The rates of interest payable on the principal amount of the debentures vary between 5.25% and 17.75% per annum. The average rate of interest payable during the year ending December 31, 1991 is estimated to be 10.71%.

2. The $408,589,951 principal amount of debentures outstanding at December 31, 1991 comprises $399,089,951 payable in Canadian funds and $9,500,000 payable in U.S. funds (note 3).

SUPPLEMENTARY FINANCIAL INFORMATION 1991

COMMENTS ON SUPPLEMENTARY FINANCIAL INFORMATION

We have reported to the Mayor and Members of Council on our examination for the purpose of expressing an opinion on the financial statements of the City of Vancouver for the year ended December 31, 1991.

We do not express an opinion on the following schedules since our examination did not extend to the detailed information therein.

PEAT MARWICK THORNE
Chartered Accountants

Vancouver, Canada
April 24, 1992

CAPITAL FUND

UNEXPENDED FUNDS

As at December 31, 1991
(Prepared without audit)

	From Debentures Issued	Other	Total
Engineering			
Sewers	$ 740,575	$ -	$ 740,575
Roads, walks, streets and lanes	7,091,583	179,214	7,270,797
Refuse disposal	131,517	13,926	145,443
Street lighting and communications	409,888	768,806	1,178,694
Traffic Control	-	699,578	699,578
Water	-	36,877	36,877
Yards	-	123,639	123,639
	8,373,563	1,822,040	10,195,603
Parks and Recreation			
Acquisition and development	9,120,943	271,132	9,392,075
Civic Buildings Projects			
Centennial Museum	-	179,703	179,703
City Hall and Annex	-	357,357	357,357
Civic theatres	-	1,452,124	1,452,124
Firehalls	-	262,167	262,167
Health facilities	-	454,352	454,352
Libraries	-	785,200	785,200
Police	-	177,978	177,978
	-	3,668,881	3,668,881
Community Amenities	-	2,086,720	2,086,720
Sundry	482,500	4,786,212	5,268,712
Unappropriated	-	36,461	36,461
Exhibit E	$ 17,977,006	$ 12,671,446	$ 30,648,452

CAPITAL FUND
ADVANCES RE PROPERTY OWNERS' SHARE OF LOCAL IMPROVEMENTS

As at December 31, 1991
(Prepared without audit)

	Advance Dec. 31, 1990	Financed 1991	Expended 1991	Advance Dec. 31, 1991
Pavements, etc.	$ 4,018,114	$ 3,219,562	$ 3,128,719	$ 3,327,271
Street lighting	177,800	75,122	53,442	156,120
Exhibit E	$ 4,195,914	$ 3,294,684	$ 3,182,161	$ 4,083,391

CAPITAL FUND
CHANGES IN DEBENTURE DEBT OUTSTANDING

Year Ended December 31, 1991
(Prepared without audit)

Balance at beginning of year				$382,808,356
Add: New Debenture issues during 1991				
	Price	Interest Rate		
Local Improvement				
Street work	100.00	10.000%	$ 3,219,562	
Street, Lane lighting	100.00	10.000%	75,122	3,294,684
General and water	101.15	10.625%	40,000,000	40,000,000
				426,103,040
Less:				
Matured - Local Improvement			3,317,849	
- General and water			14,195,240	17,513,089
Balance at end of year Exhibit E				$408,589,951

CAPITAL FUND

DEBENTURE CASH AND RELATED CAPITAL EXPENDITURES

As at December 31, 1991
(Prepared without audit)

Purpose	BALANCE AT DECEMBER 31, 1990		1991 TRANSACTIONS		BALANCE AT DECEMBER 31, 1991	
	Unexpended Debenture Cash	Advances Pending Debenture Issues	Debentures Issued	Capital Expenditures	Unexpended Debenture Cash	Advances Pending Debenture Issues
Sewers	$ -	$ 5,377,028	$14,600,000	$ 8,482,397	$ 740,575	$ -
Streets - Congestion & Safety	2,527,607	-	3,092,000	1,238,813	4,380,794	-
Streets - Local, Lanes, Sidewalks	-	1,081,672	4,000,000	3,145,910	-	227,582
Streets - Other	783,711	-	2,308,000	720,546	2,371,165	-
Streets - Structures - Cambie Bridge	1,041,888	-	-	702,265	339,623	-
Refuse Disposal	137,861	-	-	6,343	131,518	-
Water	-	1,802,821	8,000,000	6,696,495	-	499,316
Street Lighting	947,894	-	-	538,006	409,888	-
Communications	365,000	-	-	365,000	-	-
Underground Wiring	482,500	-	-	-	482,500	-
Libraries	142,384	-	-	142,384	-	-
Firehalls	1,064,017	-	-	1,064,017	-	-
Park Sites	8,113	-	-	1,133,588	-	1,125,475
Park Development	1,887,073	-	4,000,000	767,409	5,119,664	-
Park Recreation Facilities	1,708,099	-	4,000,000	1,706,820	4,001,279	-
	$11,096,147	$ 8,261,521	$40,000,000	$26,709,993	$17,977,006	$ 1,852,373

	Plant & Equipment Replacement	Equipment Purchases out of Revenue	Water Rates Stabilization
Balances at beginning of year	$ 17,618,925	$ 3,473,456	$ 855,453
Additions			
Provision for replacement	7,058,120	-	-
Transfer from Revenue Fund budget	481,462	1,907,204	290,326
Revenue budget appropriations	-	-	-
Donations and miscellaneous receipts	-	-	-
Sundry operating surpluses (net)	-	-	-
	25,158,507	5,380,660	1,145,779
Deductions			
Expenditures			
Plant and equipment	4,265,840	2,667,770	-
Sundry	-	-	-
Funding to Revenue Fund budget	2,060	518,647	-
Transfer to Capital Fund	30,342	-	-
Transfer to Social Housing Fund	-	-	-
	4,298,242	3,186,417	-
Balances at end of year			
Exhibit H	$ 20,860,265	$ 2,194,243	$ 1,145,779

FUND
FOR GENERAL PURPOSES

December 31, 1991
without audit)

Housing Programs & Miscellaneous	Art Gallery Operations	Municipal Hotel Tax	Liability Insurance	Park Site Maintenance	Outstanding Encumbrances	Total
$ 3,501,872	$ 3,648,690	$ 822,395	$ 7,140,960	$ 673,685	$ 4,334,694	$42,070,130
-	-	-	-	-	-	7,058,120
8,077,104	328,860	420,727	1,127,600	20,137	5,895,666	18,549,088
-	-	-	1,760,135	-	-	1,760,135
48,309	-	-	-	-	-	48,309
228,161	-	-	-	57,957	-	286,118
11,855,446	3,977,550	1,243,122	10,028,695	751,779	10,230,360	69,771,898
-	-	-	-	-	-	6,933,610
306,956	-	-	551,020	-	-	857,976
576,061	328,860	822,395	238,863	13,619	4,350,716	6,851,221
235,498	-	-	-	-	-	265,840
1,000,000	-	-	-	-	-	1,000,000
2,118,515	328,860	822,395	789,883	13,619	4,350,716	15,908,647
$ 9,736,931	$ 3,648,690	$ 420,727	$ 9,238,812	$ 738,160	$ 5,879,644	$53,863,251

REVENUE FUND

STATEMENT OF TAX RECEIPTS AND ARREARS

Year ended December 31, 1991
(Prepared without audit)

Balance, January 1, 1991			$ 18,981,615
Less: Receipts			13,503,261
			5,478,354
Add: Interest and adjustments (net)			889,702
Outstanding - prior years			6,368,056
Current tax levy	- general (exhibit J)		252,674,861
	- on behalf of other governments (exhibit J)	$307,264,620	
	- Less: Receipts in lieu of taxes	422,321	306,842,299
			559,517,160
Local improvement levy (exhibit J)			5,289,254
Business Improvement Area Taxes (Exhibit J)			1,160,150
			565,966,564
Receipts			553,215,846
Current tax arrears			12,750,718
Add: Penalties on current tax arrears		$ 615,736	
Current flat rate water arrears		135,869	751,605
Outstanding - current year			13,502,323
Balance, December 31, 1991 (exhibit H)			$ 19,870,379

ANALYSIS OF ARREARS

By year of levy, including penalties and interest at December 31, 1991
(Prepared without audit)

1991	$ 13,502,323
1990	4,351,732
1989	2,016,324
	$ 19,870,379

REVENUE FUND

STATEMENT OF RECEIPTS IN LIEU OF TAXES

Year ended December 31, 1991
(Prepared without audit)

Low rental housing projects:		
Antoinette Lodge	$	16,272
Champlain Heights		55,224
Cordova House		14,618
Culloden Gardens		71,307
East 5th Avenue		10,806
East 49th Avenue and Elliott Street		55,433
East 7th Avenue		8,342
East 6th Avenue and Carolina Street		30,832
East 25th Avenue and Brant Street		28,112
Grandview Terrace		56,625
Little Mountain		196,996
McLean Drive		6,886
McLean Park		164,093
Oppenheimer Lodge		21,188
Orchard Park		71,588
Nicholson Tower		66,689
Raymur Avenue		192,825
Roddan Lodge		24,308
Rupert Street and Vanness Avenue		19,697
Skeena Terrace		105,120
Sunset Towers		170,517
Wall Street		31,915
2426 West 2nd Avenue		5,779
West 4th Avenue and Wallace Street		95,280
West 2nd Avenue and Cypress Street		16,083
West 7th Avenue and Maple Street		20,957
2304 - 2316 West 8th Avenue		5,724
2425 Cypress Street		19,317
2929 Laurel Street		12,813
		1,595,346
B.C. Gas		1,398,438
B.C. Hydro and Power Authority		3,321,407
Canadian Broadcasting Corporation		524,650
Consular properties		77,895
Federal properties (net)		3,518,225
Provincial properties (net)		1,849,482
Insurance Corporation of B.C.		693,324
Liquor Distribution Branch		307,304
Port of Vancouver		2,264,200
Current taxes on property sold		177,994
Rogers Cablevision Ltd.		474,423
Central Heat Distribution Ltd.		129,530
Exhibit J	$	16,332,218

REVENUE FUND

STATEMENT OF SUNDRY REVENUES

Year ended December 31, 1991
(Prepared without audit)

Sundry rentals (net)		$ 2,912,284
Taxes in lieu		
Downtown Parking Corporation		685,444
Pacific Centre		7,623,538
Other properties		1,606,197
		12,827,463
Sundry licenses		
Business	$ 5,937,945	
Dog	477,086	
Other	457,674	6,872,705
Scavenging fees		
Containerized pickup	2,469,124	
Other	366,102	2,835,226
Refuse disposal fees		
Disposal site receipts		10,424,791
Service and inspections fees		
Development permits	1,314,522	
Building permits	2,711,399	
Plumbing inspection	2,023,505	
Electrical inspection	1,251,481	
Other	1,501,574	8,802,481
Sundry fees and services		
Pacific National Exhibition - rental	300,000	
Provincial school tax administration fee	300,562	
Other	916,548	1,517,110
Interest earned on short-term investments		
Capital and Revenue Funds	16,478,498	
Local improvements and sewer connection advances	181,317	
Other	20,584	16,680,399
Municipal by-law fines		6,298,800
Income from parking meters		3,775,127
Exhibit J		$ 70,034,102

REVENUE FUND

CHANGES IN RESERVES FOR FINANCING PURPOSES

Year Ended December 31, 1991
(Prepared without audit)

	Balances at beginning of year	Adjustments and Transfers	Balances at end of year
Business and property tax arrears	$ 3,702,042	$ (167,477)	$ 3,534,565
Property owners' share of local improvements	1,000,000	-	1,000,000
Grants in lieu of taxes	818,437	503,211	1,321,648
Exhibit H	$ 5,520,479	$ 335,734	$ 5,856,213

CEMETERY CARE FUND

Balance Sheet as at December 31, 1991
(Prepared without audit)

ASSETS

	1991	1990
Capital cash and investments	$ 2,245,366	$ 2,251,544
Operating account - interest accrued on investments	66,007	69,193
	$ 2,311,373	$ 2,320,737

LIABILITIES AND EQUITY

Due to City of Vancouver - accrued amortization	$ 57,097	$ 91,770
- accrued interest	66,007	69,193
	123,104	160,963
Cemetery Care Reserve	2,188,269	2,159,774
Exhibit H	$ 2,311,373	$ 2,320,737

SINKING FUND
STATEMENT OF CHANGES IN U.S. PREMIUM LIABILITY RESERVE

Year ended December 31, 1991
(Prepared without audit)

	1991	1990
Balance at beginning of year	$ 4,033,186	$ 5,108,800
Interest income (exhibit P)	331,026	536,374
	4,364,212	5,645,174
Provision for U.S. exchange (exhibit J)	1,095,281	1,611,988
Balance at end of year (exhibit O)	$ 3,268,931	$ 4,033,186

Year Ended (Prepared

	Salaries & Fringe Benefits	Operating & General	New Equipment & Non-recurring Costs
General government			
Mayor & Aldermen	$ 683,247	$ 94,851	$ 7,590
City Manager	681,847	65,092	5,898
Finance	9,535,061	3,836,950	915,109
Personnel	1,684,521	438,601	22,259
Law	1,723,904	150,372	255,726
City Clerk	1,080,613	253,384	255,458
Housing and Properties administration	2,706,318	922,471	34,908
Archives	424,776	54,220	23,191
General expenses	29,091	418,406	431,777
Office buildings - maintenance	3,960,678	6,068,808	257,807
Protection to persons and property			
Fire	47,556,531	1,577,047	1,120,521
Police	79,153,755	5,718,649	3,338,260
Permits and licenses	9,112,979	1,055,614	179,285
Emergency program	116,695	15,742	11,687
Engineering - Works			
Streets, roads, bridges and walks	13,880,742	7,546,857	99,532
Snow and ice control	-	626,002	22,946
Traffic control	4,087,931	2,058,977	267,628
Street lighting and communications	4,423,508	5,904,471	62,748
Parking enforcement	2,453,939	325,735	815,831
Engineering administration	6,566,915	3,077,488	246,860
Engineering - Sanitation			
Sewers and drains	6,732,238	9,649,996	2,384,404
Joint Sewer Board - pollution control, operation and maintenance	-	-	-
Street cleaning	2,934,865	1,670,887	6,775
Scavenging and waste removal	10,356,636	8,538,822	4,554,131
Engineering - Waterworks			
Water rates - billing and inspection	-	-	-
Distribution system	5,120,432	7,344,935	926,224
Purchase of water	-	7,062,510	-
Debt charges	-	-	-
Transfer to stabilization reserve	-	-	-
Carried forward	215,007,222	74,476,887	16,246,555

EXPENDITURE DETAIL

December 31, 1991
without audit)

Debt Charges	Transfers and Other Costs	Less Recoveries and Misc. Income	Net Expenditures per Exhibit J
$ -	$ -	$ -	$ 785,688
-	200,000	-	952,837
-	(1,848,998)	(151,501)	12,286,621
-	15,584	(341,904)	1,819,061
-	27,800	(321,787)	1,836,015
-	80,100	(10,431)	1,659,124
-	(257,165)	(1,955,559)	1,450,973
-	98,127	(22,618)	577,696
-	670,059	(1,287,297)	262,036
-	(5,486,245)	(1,458,098)	3,342,950
			24,973,001
-	259,001	(153,991)	50,359,109
-	1,697,873	(5,038,933)	84,869,604
-	30,062	(57,668)	10,320,272
-	-	(27,769)	116,355
			145,665,340
-	(705,479)	(9,092,088)	11,729,564
-	1,549,717	(2,000)	2,196,665
-	1,286,515	(2,503,640)	5,197,411
-	(2,007,492)	(3,242,319)	5,140,916
-	(107,349)	(52,272)	3,435,884
-	(4,762,907)	(2,163,114)	2,965,242
			30,665,682
-	328,559	(16,013,363)	3,081,834
7,291,964	-	-	7,291,964
-	227,080	(35,959)	4,803,648
-	5,811,708	(11,563,283)	17,696,014
			32,875,460
-	636,729	-	636,729
-	363,472	(9,346,677)	4,408,386
-	-	-	7,062,510
12,383,690	-	(157,272)	12,226,418
-	290,325	-	290,325
			24,624,368
19,675,654	(1,602,924)	(64,999,543)	258,803,851

	Salaries & Fringe Benefits	Operating & General	New Equipment & Non-recurring Costs
Brought forward	$215,007,222	$ 74,476,887	$ 16,246,555
Planning			
Municipal planning	6,481,966	481,094	464,095
Social planning	1,260,526	181,998	61,752
Recreation and community services			
Parks and recreation			
General operations	33,964,976	15,694,194	1,674,500
Income operations	1,821,111	2,565,778	522,727
Britannia Community Services Centre	1,197,040	365,137	164,845
Carnegie Centre	1,031,969	98,447	284,511
Evelyne Saller Centre	585,329	1,218,908	59,930
Libraries	13,715,449	5,603,801	666,715
Civic theatres	2,427,394	577,847	523,592
Grants for cultural and community services			
Vancouver Museum and Planetarium	-	-	-
Vancouver Art Gallery	-	-	-
Grants - Cultural	-	-	-
- Community services	-	-	-
- Other	-	-	-
- Business Improvement Area	-	-	-
Health			
Public health service	28,755,561	4,313,541	1,770,929
Mountain View Cemetery	676,754	113,333	30,584
Housing facilities	3,588,312	2,071,471	820,086
Interest on temporary loans	-	-	-
U.S. exchange on debt charges	-	-	-
Debt charges (other than waterworks)	-	-	-
Transfers	-	-	-
TOTAL EXPENDITURES FROM REVENUE	$310,533,609	$107,762,436	$ 23,290,821

EXPENDITURE DETAIL (Continued)

Debt Charges	Transfers and Other Costs	Less Recoveries and Misc. Income	Net Expenditures per Exhibit J
$ 19,675,654	$ (1,602,924)	$ (64,999,543)	$ 258,803,851
-	117,300	(181,747)	7,362,708
-	26,500	(304,491)	1,226,285
			8,588,993
-	(2,060,816)	(7,616,901)	41,675,953
-	2,535,165	(18,238)	7,426,543
-	-	(23,933)	1,703,089
-	277,028	(651,095)	1,040,860
-	-	(1,682,101)	182,066
-	(48,526)	(2,458,828)	17,478,611
-	1,814,342	(244,403)	5,098,772
			74,605,894
-	1,221,252	-	1,221,252
-	1,670,526	-	1,670,526
-	2,619,745	(33,600)	2,586,145
-	2,761,362	(456,000)	2,305,362
-	1,001,118	(286,395)	714,723
-	1,160,150	-	1,160,150
			9,658,158
-	2,171,117	(25,909,406)	11,101,742
-	44,375	(369,637)	495,409
			11,597,151
-	295,371	(6,775,240)	-
-	104,680	-	104,680
1,095,280	-	(1,095,280)	-
62,490,162	-	(1,341,921)	61,148,241
-	31,885,776	-	31,885,776
$ 83,261,096	$ 45,993,541	$ (114,448,759)	$ 456,392,744

	RECOVERIES		
	Federal	Provincial	Other
Finance	$ -	$ -	$ -
Personnel	-	-	341,904
Law	-	-	108,952
City Clerk	-	-	-
Housing and Properties administration	172,429	-	303,655
Archives	4,050	-	-
General expenses	366,537	-	812,704
Office building maintenance	-	-	237,656
Fire	4,847	4,495	107,375
Police	308,682	367,989	3,527,960
Permits & licenses	-	-	8,021
Emergency program	-	27,769	-
Engineering			
- Streets, roads, bridges, and walks	-	-	1,370,082
- Snow and ice control	-	-	2,000
- Traffic control	2,556	-	320,050
- Street lighting and communications	-	-	431,835
- Parking enforcement	-	-	5,587
- Administration & general	14,417	-	3,888
- Sewers and drains	-	-	208,480
- Street cleaning	-	-	7,482
- Scavenging and waste removal	-	110,000	763,553
- Waterworks	386	-	307,293
Municipal planning	-	12,500	-
Social planning	227,043	-	73,555
Parks and recreation	-	-	985,102
Britannia Community Services Centre	-	-	-
Carnegie Centre	420,977	-	24,015
Evelyne Saller Centre	174,866	863,128	-
Libraries	-	-	1,148,868
Civic theatres	-	-	238,027
Grants	443,000	205,500	14,500
Health - Public health services	69,527	20,178,576	5,007,896
- Cemetery			
Housing facilities	-	3,874,149	346,884
U.S. exchange on debt charges	-	-	-
Debt charges (other than waterworks)	-	-	-
Total	$ 2,209,317	$ 25,644,106	$ 16,707,324

FUND

MISCELLANEOUS INCOME

without audit)

Recoveries Other Funds	User Fees	Income Other	Total
$ 149,400	$ -	$ 2,101	$ 151,501
-	-	-	341,904
212,800	-	35	321,787
8,528	-	1,903	10,431
1,479,475	-	-	1,955,559
2,650	-	15,918	22,618
102,370	-	5,686	1,287,297
1,219,660	-	782	1,458,098
35,295	-	1,979	153,991
93,167	-	741,135	5,038,933
33,339	-	16,308	57,668
-	-	-	27,769
7,709,846	-	12,160	9,092,088
-	-	-	2,000
2,130,645	-	50,389	2,503,640
2,771,784	-	38,700	3,242,319
316	-	46,369	52,272
2,144,583	-	226	2,163,114
15,755,026	-	49,857	16,013,363
5,623	-	22,854	35,959
2,079,843	-	8,609,887	11,563,283
9,025,919	-	170,351	9,503,949
96,930	-	72,317	181,747
3,893	-	-	304,491
6,627,168	-	22,869	7,635,139
-	-	23,933	23,933
-	205,198	905	651,095
-	644,107	-	1,682,101
18,572	948,339	343,049	2,458,828
-	-	6,376	244,403
112,995	-	-	775,995
21,646	574,553	57,208	25,909,406
232,146	134,086	3,405	369,637
3,700	2,532,007	18,500	6,775,240
1,095,280	-	-	1,095,280
1,341,921	-	-	1,341,921
$ 54,514,520	$ 5,038,290	$ 10,335,202	$ 114,448,759

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS

- CULTURAL GRANTS

(Prepared without audit)

Cultural		
Active Artifacts Cultural Association	$	2,000
Anna Wyman Dance Theatre		2,500
Arts Club of Vancouver Theatre Society		55,900
A.S.T.C. Science World Society		86,000
Axis Mime Theatre		10,000
Ballet British Columbia		16,200
Bard on the Beach Theatre Society		3,000
B.C. Space Sciences Society		4,000
Canadian Craft Museum Association		18,000
Canadian Filmmakers Distribution West		8,000
Canadian International Dragon Boat Festival		17,000
Canadian Music Centre		10,000
Carousel Theatre Society		21,000
Childrens Arts Umbrella Association		13,500
Chinese Cultural Centre		5,500
Ciaya Children's Festival		119,000
Cineworks Independent Filmmakers Society		13,000
Coastal Jazz and Blues Society		25,000
Coconut Theatre Society		3,000
Community Arts Council of Vancouver		12,000
Contemporary Art Gallery Society		36,000
D.C. Dancecorps Society		6,000
Dark Horse Theatre Collect Society		3,500
Dr. Sun Yat-Sen Garden Society		4,250
Edam Performing Arts Society		4,000
Federation of British Columbia Writers		4,000
Fend Players Society		7,000
Festival Concert Society		31,900
Firehall Theatre Society		38,500
First Night - Vancouver Celebration of the Arts Society		32,400
First Vancouver Theatre Space Society		30,000
Friends of Chamber Music		8,000
Greater Vancouver International Film Festival Society		25,000
Green Thumb Players Society		23,000
Headlines Theatre Company Society		11,000
I.E. Artspeak Gallery Society		5,000
India Music Society		3,500
Judith Marcuse Dance Project Society		27,650
Jumpstart Performing Society		6,000
Karen Jamieson Dance Company		13,000
Katari Taiko Drum Group Association		4,500
Kokoro Dance Theatre Society		8,000
Kootenay School of Writing Society		3,000
Lola MacLaughlin Dance Society		3,000
Malaspina Print-Makers Society		3,500
Mascall Dance Society		3,500
Metropolitan Co-op Theatre Society		5,000
Carried forward		794,800

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS - CULTURAL GRANTS (continued)

(Prepared without audit)

Brought forward	$	794,800
Cultural (continued)		
Music In The Morning Concert Society		3,000
National Youth Orchestra Association of Canada		3,000
Native Daughters of British Columbia		3,500
Native Indian Youth Advisory Society		3,500
New Play Centre		12,300
Normal Art Society		3,000
O.R. Gallery Society		8,500
Pacific Ballet British Columbia Society		63,000
Pacific Cinematheque		15,100
Pink Ink Theatre Production Association		5,500
Playhouse Theatre Centre of British Columbia		260,550
Powell Street Festival Society		9,000
Public Dreams Society		6,000
Purcell Concert Society		2,000
Satellite Video Exchange Society		14,000
Special Delivery Moving Theatre Society		5,000
Tamahnous Theatre Workshop Society		10,000
TTS Theatre Terrific Society		6,500
Touchstone Theatre Society		15,000
Troupe De Theatre La Seizieme		5,000
Unit 306: Grunt Gallery		3,500
Unit 306: Pitt International Galleries		5,000
United Native Nations Society		2,500
United Way of the Lower Mainland		15,000
Vancouver Academy of Music		19,200
Vancouver Artists For Creative Environments Society		2,500
Vancouver Bach Choir		38,150
Vancouver Ballet Society		2,500
Vancouver Cantata Singers Society		13,000
Vancouver Chamber Choir		20,700
Vancouver Children's Choir		2,000
Vancouver Children's Circus Society		5,000
Vancouver Co-Operative Radio		7,000
Vancouver Cultural Alliance News		29,000
Vancouver Dance Centre Society		24,200
Vancouver Early Music Society		8,200
Vancouver East Cultural Centre		85,000
Vancouver Folk Music Festival Society		52,500
Vancouver International Comedy Festival		7,500
Vancouver International Writers Festival		19,650
Vancouver Inuit Art Society		2,000
Vancouver Mayworks Festival		5,000
Vancouver Multicultural Society		5,000
Vancouver New Music Society		18,700
Vancouver Opera Association		164,250
Carried forward		1,805,300

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS - CULTURAL GRANTS (continued)

(Prepared without audit)

Brought forward		$ 1,805,300
Cultural (continued)		
Vancouver Pro Musica Society		2,500
Vancouver Recital Society		19,500
Vancouver Sea Festival Society		5,000
Vancouver Society For Early Music		14,000
Vancouver Society For Independent Animators		2,000
Vancouver Symphony Society		624,545
Vancouver Theatre in the Park		5,000
Vancouver Theatre Sports League		16,000
Vancouver Women In Focus Society		3,250
Vancouver Youth Symphony Orchestra Society		3,500
Vancouver Youth Theatre Society		16,500
View The Performing Arts Society		13,000
Visible Arts Society		8,000
Waterfront Theatre Society		13,500
Westcoast Book Prize Society		2,000
Western Canadian Opera Society		2,000
Western Front Society		15,500
Women In View Festival		3,750
Sundry Grants Under $2,000		25,800
		2,600,645
Less: Contributions		(14,500)
Exhibit J		$ 2,586,145

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS - OTHER AND COMMUNITY SERVICES GRANTS

(Prepared without audit)

Other		
Aids Vancouver		$ 77,500
Aids Vancouver Education Grant		52,500
Bicycle Ride For Environment		4,206
B.C. Bicycling Association		6,500
City Farmer		10,450
Disabled Sailing Association of B.C.		5,000
Downtown Eastside Residents Association		25,000
Downtown Eastside Residents Association - Housing Services		17,980
Doyas - Needle Exchange Program		246,800
Grants Equal Taxes		27,828
Greenpeace Canada		5,500
Imagination Market		30,195
Local Improvement Tax Relief		16,662
McLaren House Society - Co-ordinator		12,344
Metro Fire Chief's Association		3,000
Metro Vancouver Athletics & Arts Association		16,738
Music '91 - Street Decorations		5,000
Odessa Student Exchange		4,449
O.R. Gallery Society		5,000
Pacific Ballet B.C. Society		7,500
Persons With Aids Coalition		75,300
Planning Institute of B.C. - Urban Association Conference		3,000
Society For The Prevention of Cruelty to Animals		22,336
Strathcona Community Gardeners Society		12,900
The Sage Foundation		10,650
Vancouver City Planning Commission		41,403
Vancouver International Triathlon		7,500
Vancouver Safety Council		5,240
Vancouver School Board - Food Program		120,000
West End Recycling Alternative		5,000
Y.W.C.A. - Housing Register		112,037
Sundry Grants Under $2,000		5,000
		1,001,118
Less: Provincial Grant	$ (205,500)	
Transfer From Reserve	(80,895)	(286,395)
Exhibit J		714,723
Business Improvement Area Grants		
- Downtown Vancouver Association B.I.A.	$ 500,000	
- Gastown Business Improvement Society	249,000	
- Kerrisdale Business Association	114,100	
- Mount Pleasant Commercial Improvement Society	47,050	
- Robson Street Business Association	250,000	1,160,150
Vancouver Art Gallery Association		1,670,526
Vancouver Museum and Planetarium Association		1,221,252
		$ 4,766,651

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS - OTHER AND COMMUNITY SERVICES GRANTS (continued)

(Prepared without audit)

Community Services	
Alcohol - Drug Education Service	25,478
Ask Friendship Society Adult Daycare	9,748
Association of Learning Disabled Adults	20,000
Association of Neighbourhood Houses - Camping & Outdoor Unit	13,888
Association of Neighbourhood Houses - Multicultural Preschool Training	6,000
Association of Neighbourhood Houses (7)	332,300
B.C. Interact	9,450
Battered Women Support Services	30,463
Big Brothers of Greater Vancouver	35,116
Big Sisters of British Columbia/Lower Mainland	39,325
Boat Daycare Society	12,000
Boys and Girls Clubs of Greater Vancouver	51,621
Britannia Community Services Centre	2,300
British Columbia Civil Liberties Association	2,769
British Columbia Coalition of the Disabled	36,265
British Columbia Friends of Schizophrenics	5,250
Canadian Mental Health Association	11,631
Canadian Paraplegic Association	45,861
Canadian Red Cross (C.A.P.P.)	16,616
Cedar Cottage Neighbourhood House	11,000
Champlain Heights Out of School Care	5,000
Children's Play Resource Centre	5,018
Chinese Community Library Service Association	21,315
Chown Adult Day Care Centre	15,974
City Hall Daycare Society	48,600
Collingwood Neighbourhood House	61,634
Community Association of Montessori Parents	3,000
Community Legal Assistance Society	36,002
Creekview Tiny Tots Society	12,000
Crisis Intervention and Suicide Prevention Centre	33,233
Crossreach Adult Daycare	15,065
Downtown Eastside Residents Association - Community Organizer	25,248
Downtown Eastside Residents Association - Seniors Co-ordinator	19,825
Downtown Eastside Youth Activities Society - Street Worker	44,310
Downtown Eastside Women's Centre	44,310
Downtown Handicapped Association	17,724
Dugout Day Centre	27,300
Eastside Family Place Society	38,600
Elders Network	7,000
Family Services - Latin American Youth Worker	26,400
Family Services - Street Youth	27,206
Family Services - Vancouver Oral Centre for Deaf Children	3,150
Family Services of Greater Vancouver - Family Counselling	43,202
Family Services of Greater Vancouver (VISAC)	16,616
Four-Eleven Seniors Centre	33,387
Franklin Community School Association	4,000
Frog Hollow Neighbourhood House	5,000
Grandview Terrace Childcare Society	25,000
Greater Vancouver Citizen Advocacy Society	10,302
Greater Vancouver Mental Health Services Society - Multicultural Worker	20,000
Hastings Community Association (Family Drop-In)	27,945
Hastings Community Centre Nursery School	4,000
Hastings Townsite Childcare Society	15,000
Carried forward	1,465,447

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS
- COMMUNITY SERVICES GRANTS (continued)

(Prepared without audit)

Brought forward		$ 1,465,447
Community Services (continued)		
Headlines Theatre Company Society		5,275
Hudson Out of School Care Society		12,000
Immigrant Services Society		25,257
Information Services Vancouver Society - Director of Service Enquiry		12,185
Inland Refugee Society		26,500
Japanese Seniors/Tonari Gami		20,161
K.F. Kidfinders		5,000
Kensington Community Centre Association Preschool		4,000
Kettle Friendship Society		34,894
Khalsa Diwan Society		2,500
Kiwassa Neighbourhood House - Chinese Parent Training		44,310
Kiwassa Neighbourhood House - Daycare		14,000
Kiwassa Neighbourhood House - Nobody's Perfect		15,600
L'Chaim Adult Daycare Society		3,102
Living Through Loss Counselling Society of B.C.		11,078
Lower Mainland Tenants Rights Coalition		33,233
Marpole/Oakridge Adult Daycare		16,062
Marpole/Oakridge Forever Learning		20,161
Marpole/Oakridge Neighbourhood Place		13,602
McGregor Childcare Society		7,535
Moberly Park Preschool		3,010
Mosaic		104,129
Mount Pleasant Childcare Centre Society		11,690
Mount Pleasant Family Centre		30,463
Mount Pleasant Neighbourhood House - Community Development Worker		6,000
Mount Pleasant Neighbourhood - Latin American Worker		25,200
Nanook YMCA Daycare Society		6,000
Oakridge Seniors Centre		5,539
Oasis		30,337
Ostop Society of British Columbia		9,970
Pacific Immigrant Resources		28,485
Pacific Post Partum Support Society		15,664
Pooh Corner Daycare Society		10,360
Public Legal Education Society		25,726
Ray Cam Co-Operative Association - Childcare		26,450
Ray Cam Co-Operative Association - Youth Helping Youth Program		11,500
Ray Cam Co-Operative Centre - Youth Worker		29,828
Ray Cam Community Association - Integrated Daycare		6,000
Ray Cam Community Association - Family Support Program		26,500
Renfrew/Collingwood Seniors Society		30,242
Saxsmith Day Care Association		3,000
Shon Yee Daycare Association		5,000
South Granville Senior Friendship		10,550
South Vancouver Family Place		28,250
South Vancouver Neighbourhood House		5,000
South Vancouver Seniors Network		9,300
Spare Time Bobolink		5,828
Spare Time Challenge Club		12,000
Spare Time Fun Centre Society		6,000
St. David's Preschool Society		3,000
St. James Social Service Society		17,724
Carried forward		2,340,647

REVENUE FUND: GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS - COMMUNITY SERVICES GRANTS (continued)

(Prepared without audit)

Brought forward	$ 2,340,647
Community Services (continued)	
St. Michael's Daycare Society	9,000
Strathcona Adult Daycare Society	13,293
Strathcona Community Centre Association	11,970
Stroke Association of B. C. (11 clubs)	26,054
Success - Seniors QOL Program	15,000
Success - Street Youths	26,400
Sunset Childcare Society	7,865
Sunset Daycare Society	5,000
Thunderbird Neighbourhood House	26,891
United Way of the Lower Mainland	13,000
Urban Native Indian Education Society	22,986
V.O.N. Meals On Wheels	24,849
Vancouver Aboriginal Friendship Centre Society	12,000
Vancouver and District Public Housing Tenants Association	34,780
Vancouver Area Human Rights Coalition	33,010
Vancouver Association for Children and Adults with Learning Disabilities	20,000
Vancouver Lambda Resources Society	2,000
Vancouver Life Skills Society	7,100
Vancouver Mental Patients' Association	47,855
Vancouver Native Police Liaison Society	20,000
Vancouver Neurological Association	25,099
Vancouver Police and Native Liaison Society (Native Store Front Project)	13,000
Vancouver Richmond Association for Mentally Handicapped People	4,000
Vancouver Second Mile Society	26,032
Vancouver Status of Women	34,166
Vancouver Volunteer Centre	14,290
Vancouver Womens Health Collective Society	23,293
Voice of Cerebral Palsied	14,700
WAVAW Rape Crisis Centre	29,909
West End Adult Daycare Centre	11,476
West End Seniors Network	16,616
West Side Family Place	28,248
Westcoast Child Care Resource Centre - Vancouver Family Day Care Support Program	5,000
Westcoast Child Care Umbrella Resource & Support Society - Daycare Support Services	32,482
Westcoast Child Care Umbrella Resource & Support Society - Early Childhood Multi-cultural Services	36,977
Westcoast Child Care Umbrella Resource & Support Society - Information Daycare	29,200
Westcoast Professional Native Women's Association	5,000
Western Institute for the Deaf	18,963
Wish Drop-in Centre Society	5,000
Y.W.C.A. Crabtree Corner	61,295
Y.W.C.A. Granny Y's - Emma's Infant Care	47,501
Y.W.C.A. Single Mothers Support Group	16,561
Sundry Grants Under $2,000	1,570
	3,220,083
Less: Recoveries from Canada Assistance Plan	(914,721)
Exhibit J	$ 2,305,362

	Barclay Heritage Square	Oppenheimer Lodge	Continental Hotel
Revenue:			
Rentals	$ 132,307	$ 328,319	$ 123,603
Meals	-	-	95,001
Contributions - senior governments	-	107,750	408,037
- other	-	-	-
	132,307	436,069	626,641
Expenditure:			
Administration	12,611	98,668	80,424
Nursing services	-	-	-
Operating	22,189	222,826	301,596
Maintenance and repairs	29,356	97,547	27,004
Meal services	-	-	213,448
Additional furnishings and equipment	-	28,992	1,475
Transferred to City of Vancouver Public Housing Corporation	68,151	-	-
Transferred to reserve	-	-	-
	132,307	448,033	623,949
Net transfers from reserves for encumbrances	-	(11,964)	2,692
	132,307	436,069	626,641
Exhibit J	$ -	$ -	$ -

Continental Hotel and Taylor Manor are owned by the City of Vancouver.

Barclay Heritage Square is leased by the City of Vancouver Public Housing Corporation from the City of Vancouver.

Roddan Lodge, Central Residence and Alexander Residence are owned by the City of Vancouver Public Housing Corporation.

The remaining facilities are owned by senior governments.

Antoinette Lodge	Cordova Lodge	Taylor Manor	Roddan Lodge	Central Residence	Alexander Residence	Total
$ 194,399	$ 551,393	$ 467,526	$ 419,978	$ 230,580	$ 48,895	$ 2,497,000
-	3,720	1,530	-	-	-	100,251
156,192	1,664,331	1,313,208	-	398,773	90,916	4,139,207
6,585	3,991	28,207	-	-	-	38,783
357,176	2,223,435	1,810,471	419,978	629,353	139,811	6,775,241
40,634	159,320	150,514	31,428	67,418	23,045	664,082
-	963,967	787,364	-	-	-	1,751,331
198,618	372,430	306,286	282,316	305,709	53,514	2,065,486
58,231	226,587	108,704	178,700	165,558	57,372	949,059
-	334,456	268,138	-	-	-	816,042
58,883	8,220	32,410	27,125	80,033	5,880	243,018
-	-	-	(99,741)	-	-	(31,590)
-	137,910	162,452	-	-	-	300,362
356,366	2,202,890	1,815,868	419,828	618,718	139,811	6,757,770
810	20,545	(5,397)	150	10,635	-	17,471
357,176	2,223,435	1,810,471	419,978	629,353	139,811	6,775,241
$ -	$ -	$ -	$ -	$ -	$ -	$ -

CAMBIE STREET BRIDGE

Approved by the electors March, 1984

	Amount Authorized	Debentures Issued to Dec. 31, 1991	Balance
Cambie Bridge To provide an additional $35,000,000 to be applied, together with other funds, to complete the full replacement of the existing Cambie Bridge	$ 35,000,000	$ 33,200,000	$ 1,800,000

SEWERS AND WATER borrowing authority is approved by Council annually and is not subject to voter plebiscite.

FOUR YEAR CAPITAL FINANCING PLAN 1987-1990

Approved by the electors November, 1986

	Amount Authorized	Debentures Issued to Dec. 31, 1991	Balance
Parks and Recreation Facilities			
A. Recreation Facilities To provide for the improvement and development of community centres, rinks, pools, service yards and other facilities	9,814,000	9,814,000	-
B. Park Development and Street Tree Planting To provide for the improvement and development of Stanley Park, the Zoo, city-wide and neighbourhood parks, beaches, playing fields, playgrounds and street tree planting	8,306,000	8,306,000	-
C. Park Land Acquisition To provide for the acquisition of park land	2,182,000	2,182,000	-
Carried forward	20,302,000	20,302,000	-

FOUR YEAR CAPITAL FINANCING PLAN 1987-1990 (Continued)

Approved by the electors November, 1986

	Amount Authorized	Debentures Issued to Dec. 31, 1991	Balance
Brought Forward	$ 20,302,000	$ 20,302,000	$ -
Streets, Other Public Works and Firehalls			
A. Streets To provide for reconstruction of streets and sidewalks to reduce maintenance and deterioration of such facilities; installing left turn bays, widening streets and taking other measures to reduce congestion and reduce traffic in neighbourhoods as the result of improved traffic flows; to provide the City's portion of citizen requests for street, lane and sidewalk improvement projects	29,352,000	29,352,000	-
B. Street Lighting and Communications To construct and reconstruct street and lane lighting to maintain public safety; to replace components which are worn out or waste energy; improve the communications systems of Fire, Police and other departments to reduce response time for service	1,466,000	1,466,000	-
C. Firehalls To provide for the complete renovation and modernization of #6 Firehall located at 1500 Nelson Street and the replacement of #4 Firehall at 1475 West 10th Avenue that is beyond economical repair	1,229,000	1,229,000	-
Infrastructure - City Share Subject to cost sharing arrangements which would provide that Federal and/or Provincial governments assume the majority of costs, to provide funds to be used for City's share of reconstructing deteriorated streets, sidewalks, bridges, utilities or other civic works and buildings	10,000,000	-	10,000,000
Vancouver Public Library Facilities To help provide for the reconstruction of the Hastings Branch and the renovation of Kitsilano, South Hill and Dunbar branches; and to install a fire protection system in the Central Library	1,439,000	1,439,000	-
	$ 63,788,000	$ 53,788,000	$ 10,000,000

THREE-YEAR CAPITAL FINANCING PLAN 1991-1993

Approved by the electors November, 1990

	Amount Authorized	Debentures Issued to Dec. 31, 1991	Balance
Streets and Other Public Works			
A. Streets To provide for reconstruction of streets, lanes, bridges and sidewalks and associated facilities; to improve the street system to reduce accidents, reduce through-traffic in neighbourhoods and improve accessibility; to provide the City's portion of Local Improvements for street, lane, and sidewalk improvement projects	$ 32,400,000	$ -	$ 32,400,000
B. Street Lighting and Communications To construct and reconstruct lane lighting to maintain public safety; to replace street lighting and communications components which are worn out or waste energy; to improve the reliability and effectiveness of communications systems for the Fire, Police and other Departments	2,100,000	-	2,100,000
C. Fire Protection - Saltwater Pump Stations To construct a number of pump stations and associated works that will supply salt water for firefighting purposes	2,200,000	-	2,200,000
D. Cambie Works Yard To renovate or replace aging buildings and facilities in the Cambie Works Yard which serves as a base of operations for Public Works services throughout the City	800,000	-	800,000
Vancouver Public Library Facilities To help provide for the reconstruction of a new branch library in the Renfrew Collingwood area, and for the construction of a new Central Library on a new downtown site	29,500,000	-	29,500,000
Carried forward	67,000,000	-	67,000,000

THREE-YEAR CAPITAL FINANCING PLAN 1991-1993 (continued)

Approved by the electors November, 1990

	Amount Authorized	Debentures Issued to Dec. 31, 1991	Balance
Brought Forward	$ 67,000,000	-	$ 67,000,000
Parks and Recreation Facilities			
A. Parks and Recreation Facilities To provide for the improvement and development of community centres, rinks, pools, service yards, and other facilities	7,100,000	-	7,100,000
B. Upgrading of Existing Parks, Development of New Parks and Street Tree Planting To provide for the improvements in Stanley Park, Second Beach Pool, City-wide and neighbourhood parks, beaches, playing fields, playgrounds and street tree planting	5,200,000	-	5,200,000
C. Park Land Acquisition To provide for the acquisition of park land	1,100,000	-	1,100,000
	$ 80,400,000	$ -	$ 80,400,000

CAPITAL FUND

DEBENTURES OUTSTANDING - GENERAL

As at December 31, 1991
(Prepared without audit)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see below)
4321	Nov. 15, 1992	6-1/2%	25 yrs.			
	Bridges			$ 400,000		
	Courts and justice buildings			150,000		
	Libraries			25,000		
	Miscellaneous			250,000		
	Parks			350,000		
	Sewers			600,000		
	Street lighting			275,000		
	Waterworks			1,450,000	3,500,000	U.S.(1)
4687	Apr. 2, 1993	8%	20 yrs.			
	Bridges			199,171		
	Courts and justice buildings			2,190,000		
	Miscellaneous			500,000		
	Parks			650,000		
	Sewers			1,460,829	5,000,000	Can (3)
4735	Dec. 3, 1993	8-1/2%	20 yrs.			
	Community centre facilities			1,000,000		
	Parks			1,300,000		
	Roads, walks, streets and lanes			500,000		
	Street lighting			100,000		
	Waterworks			1,100,000	4,000,000	Can (3)
4817	Dec. 16, 1994	10%	20 yrs.			
	Community centre facilities			3,200,000		
	Health services			400,000		
	Miscellaneous			300,000		
	Parks			1,700,000		
	Roads, walks, streets and lanes			1,800,000		
	Sewers			5,400,000		
	Street lighting			400,000		
	Waterworks			1,800,000	15,000,000	Can (3)
	Carried forward				27,500,000	

Codes showing cities at which debentures are payable:

Can (1) City Treasurer's Office, Vancouver
(2) Bank of Montreal, Van.,Vic.,Cal.,Edmtn.,Wpg.,Tor.,Ott.,Mont.,Hal.
(3) Bank of Montreal, at any branch in Canada
(4) Government of Canada, Ottawa
(5) Kredietbank S.A. Luxembourgeoise, Luxemburg; Kredietbank N.V., Brussels; Orion Royal Bank Limited, London; Bank of Montreal, Toronto;
(6) Royal Bank of Canada, London; Bank of Montreal, Vancouver; NMB Bank, Belguim S.A./N.V.; NMB Bank, Luxembourg S.A.

U.S. (1) Bank of Montreal or agency at New York

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding — Amount	Debentures Outstanding — Total	Debentures Payable (see p.88)
Brought forward					$ 27,500,000	
4920	Dec. 1, 1992-95	10-1/4%	20 yrs.			
	Community centre facilities			$ 685,000		
	Health services			135,000		
	Libraries			64,000		
	Miscellaneous			678,000		
	Parks			155,500		
	Sewers			2,247,500		
	Roads, walks, streets and lanes			776,000		
	Street lighting			91,000		
	Waterworks			1,168,000	6,000,000	U.S. (1)
5257*	June 21, 1999	10-3/8%	20 yrs.			
	Sewers			5,000,000		
	Waterworks			5,000,000	10,000,000	Can (3)
5297**	Dec. 4, 1992-99	12%	15 yrs.			
	Sewers				4,992,000	Can (1)
5402	Oct. 9, 1995	10-1/4%	15 yrs.			
	Urban renewal				1,365,976	Can (1)
5405**	Oct. 23, 2000	13%	20 yrs.			
	Waterworks				2,000,000	Can (1)
5406**	Oct. 23, 2000	13%	20 yrs.			
	Sewers				6,000,000	Can (1)
5483**	Oct.31, 2001	17-3/4%	20 yrs.			
	Sewers			5,000,000		
	Waterworks			3,311,000	8,311,000	Can (1)
5484**	Oct. 31, 1992-96	17-3/4%	15 yrs.			
	Communications			744,500		
	Firehalls			610,500		
	Refuse disposal			244,500		
	Streets			1,031,500		
	Street lighting			849,500		
	Underground wiring			298,500	3,779,000	Can (1)
5590**	Oct. 21, 2002	14%	20 yrs.			
	Waterworks			1,500,000		
	Sewers			8,500,000	10,000,000	Can (1)
	Carried forward				79,947,976	

* Callable at par on or after June 21, 1997.
** Callable by the City in whole or in part on three days' notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p.88)
Brought forward					$ 79,947,976	
5660	May 17, 1993	12%	10 yrs.			
	Cambie Bridge			3,000,000		
	Parks			3,000,000		
	Sewers			8,000,000		
	Waterworks			6,000,000	20,000,000	Can (3)
5754	Apr. 11, 1994	13%	10 yrs.			
	Communications			$ 454,270		
	Firehalls			1,000,000		
	Libraries			775,000		
	Parks			2,150,000		
	Roads, walks, streets and lanes			7,545,730		
	Sewers			13,032,000		
	Waterworks			5,043,000	30,000,000	Can (5)
5873	Feb. 26, 1995	11-3/4%	10 yrs.			
	Cambie Bridge			25,000,000		
	Parks			3,000,000		
	Sewers			7,000,000		
	Waterworks			5,000,000	40,000,000	Can (5)
5999	June 17, 1996	9-3/8%	10 yrs.			
	Bridges			252,000		
	Cambie Bridge			10,948,000		
	Roads, walks, streets and lanes			4,000,000		
	Parks			1,800,000		
	Sewers			7,000,000		
	Waterworks			6,000,000	30,000,000	Can (3)
6102**	March 2, 1997	8-3/4%	10 yrs.			
	Streets			8,172,000		
	Parks			4,050,000		
	Waterworks			8,000,000		
	Sewers			9,778,000	30,000,000	Can (1)
6341**	April 19, 1998	10%	10 yrs.			
	Streets			9,100,000		
	Refuse disposal			250,000		
	Street lighting			1,450,000		
	Parks			2,000,000		
	Sewers			9,200,000		
	Waterworks			8,000,000	30,000,000	Can (1)
	Carried forward				259,947,976	

** Callable by the City in whole or in part on three days' notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding: Amount	Debentures Outstanding: Total	Debentures Payable (see p.88)
Brought forward					$259,947,976	
6586	Dec. 14, 1999	10-1/8%	10 yrs.			
	Parks			$ 8,000,000		
	Sewers			9,400,000		
	Streets			9,600,000		
	Waterworks			13,000,000	40,000,000	Can (3)
6591**	Dec. 8, 1999	10-1/8%	10 yrs.			
	Communications			365,000		
	Firehalls			1,229,000		
	Libraries			1,439,000		
	Parks			2,302,000		
	Sewers			16,173,000		
	Street lighting			1,101,000		
	Streets			2,391,000	25,000,000	Can (1)
6857	July 16, 2001	10-5/8%	10 yrs.			
	Parks			8,000,000		
	Sewers			14,600,000		
	Streets			9,400,000		
	Waterworks			8,000,000	40,000,000	Can (6)
	Carried forward				364,947,976	

** Callable by the City in whole or in part on three days' notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p.86)
Brought forward					$364,947,976	
INSTALMENT DEBENTURES ISSUED TO THE GOVERNMENT OF CANADA OR AGENCY						
	Municipal Development Loan Act					
4182	July 15, 1992-95	5-3/8%	30 yrs.			
	Miscellaneous			$ 151,474		
	Refuse disposal			19,323	170,797	Can (4)
4209	Dec. 1, 1992-95	5-3/8%	30 yrs.			
	Storage garage			236,158		
	Refuse disposal			56,535	292,693	Can (4)
4214	Dec. 15, 1992-2005	5-3/8%	40 yrs.			
	Waterworks				385,124	Can (4)
4221	Feb. 1, 1992-2006	5-1/4%	40 yrs.			
	Waterworks				12,045	Can (4)
4236	May 1, 1992-2006	5-3/8%	40 yrs.			
	Waterworks				62,045	Can (4)
4252	July 15, 1992-96	5-1/4%	30 yrs.			
	Refuse disposal				14,458	Can (4)
4268	Nov. 15, 1992-96	5-3/8%	30 yrs.			
	Miscellaneous			135,209		
	Refuse disposal			88,593	223,802	Can (4)
	Carried forward				366,108,940	

** Callable by the City in whole or in part on three days' notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p.88)
Brought forward					$366,108,940	
	Federal-Provincial Special Development Loan Program					
4630	Apr. 1, 1992	6.51%	20 yrs.			
	Roads, walks, streets and lanes				55,259	Can (4)
4659	July 1, 1992	6.51%	20 yrs.			
	Community centre facilities			$ 17,058		
	Street lighting			8,528	25,583	Can (4)
	Federal-Provincial Employment Loans Program					
4731	July 1, 1992-93	6.98%	20 yrs.			
	Parks				34,108	Can (4)
4732	July 1, 1992-93	6.7854%	20 yrs.			
	Roads, walks, streets and lanes				21,680	Can (4)
4733	July 1, 1992-93	6.7743%	20 yrs.			
	Sewers				78,973	Can (4)
	Federal-Provincial Winter Capital Projects					
4982	Dec. 1, 1992-95	9.68%	20 yrs.			
	Streets and lanes				289,368	Can (4)
4991	July 1, 1992-96	8.98%	20 yrs.			
	Parks				243,563	Can (4)
5030	Apr. 1, 1992-96	9.00%	20 yrs.			
	Community centre facilities				72,638	Can (4)
	Canada Mortgage and Housing Corporation					
5272	Sept. 1, 1992-2008	8.00%	30 yrs.			
	Housing development - False Creek				4,882,853	Can (1)
5575	Oct. 1, 1992-2011	8.00%	30 yrs.			
	Housing development - False Creek				3,499,507	Can (1)
	Exhibit E				$375,312,472	

CAPITAL FUND

DEBENTURES OUTSTANDING - LOCAL IMPROVEMENT

Property owners' share
As at December 31, 1991
(Prepared without audit)

By-law No.	Purpose	Debentures Issued and Outstanding	Term of Years	Date of Maturity	Int. Rate %	Debentures Payable (see p. 88)
4298	Collective parking - Kerrisdale	$ 192,470	25	Aug. 1, 1992	6	Can. (1)
4706	Community Centre-West End	2,000,000	20	Aug. 15, 1993	8	Can. (1)
5094	Underground wiring	5,666	15	Jun. 15, 1992	9	Can. (1)
5096	Beautification	1,223,292	15	Jun. 15, 1992	9	Can. (1)
5098	Lane paving, sidewalks, pavements & curbs	1,436,360	15	Jun. 15, 1992	9	Can. (1)
5177	Underground wiring	48,289	15	Jun. 1, 1993	9	Can. (1)
5178	Lane paving, sidewalks, pavements & curbs	1,069,297	15	Jun. 1, 1993	9	Can. (1)
5236	Beautification	1,495,000	15	Mar. 1, 1994	10	Can. (1)
5265	Lane paving, sidewalks, pavements & curbs	1,381,857	15	Jun. 26, 1994	9-1/2	Can. (1)
5350	Beautification	211,852	15	Jun. 19, 1995	11	Can. (1)
5351	Lane paving, speed ramps, sidewalks, pavements & curbs	1,223,776	15	Jun. 19, 1995	11	Can. (1)
5497	Beautification	430,568	15	Dec. 17, 1996	12	Can. (1)
5498	Lane paving, speed ramps, sidewalks, pavements & curbs	1,568,087	15	Dec. 17, 1996	12	Can. (1)
5559	Lane paving, speed ramps, sidewalks, pavements & curbs	879,826	15	Jun. 24, 1997	12	Can. (1)
5560	Street lighting	5,976	10	Jun. 24, 1992	12	Can. (1)
5589	Beautification	137,711	15	Oct. 21, 1997	12	Can. (1)
5675	Street lighting	34,095	10	Dec. 31, 1992	11	Can. (1)
5676	Beautification	1,626,565	15	Dec. 31, 1992-97	11	Can. (1)
5677	Lane paving, speed ramps, sidewalks, pavements & curbs	1,587,575	15	Dec. 31, 1992-97	11	Can. (1)
5786	Lane paving, speed ramps, sidewalks, pavements & curbs	1,030,234	15	Jun. 27, 1992-99	12	Can. (1)
5787	Beautification	874	15	Jun. 27, 1992-99	12	Can. (1)
5789	Street lighting	48,360	10	Jun. 27, 1992-94	12	Can. (1)
5917	Street lighting	17,100	10	Jun. 12, 1992-95	11	Can. (1)
5919	Beautification- Fairview Slopes	320,029	15	Jun. 12, 1992-00	11	Can. (1)
5920	Lane paving, speed ramps, sidewalks, pavements & curbs	1,257,993	15	Jun. 12, 1992-00	11	Can. (1)
6010	Lane paving, speed ramps, sidewalks, pavements & curbs	1,354,983	15	Jun. 25, 1992-01	10	Can. (1)
	Carried forward	20,587,835				

CAPITAL FUND

DEBENTURES OUTSTANDING - LOCAL IMPROVEMENT (continued)

Property owners' share
As at December 31, 1991
(Prepared without audit)

By-law No	Purpose	Debentures Issued and Outstanding	Term of Years	Date of Maturity	Int. Rate %	Debentures Payable (see p. 88)
	Brought forward	$ 20,587,835				
6166	Lane paving, speed ramps, sidewalks, pavements & curbs	2,119,860	15	Jun.24,1992-02	8-3/4	Can (1)
6167	Lane lighting	23,360	5	Jun.24,1992-92	8-3/4	Can (1)
6168	Street lighting	38,306	10	Jun.24,1992-97	8-3/4	Can (1)
6368	Lane paving, speed ramps, sidewalks, pavements & curbs	2,387,461	15	Jun.22,1992-03	8-3/4	Can (1)
6369	Street lighting	13,499	10	Jun.22,1992-98	8-3/4	Can (1)
6370	Lane lighting	70,050	5	Jun.22,1992-93	8-3/4	Can (1)
6498	Street lighting	5,675	15	Jun.21,1992-04	10-1/2	Can (1)
6499	Lane lighting	107,357	5	Jun.21,1992-94	10-1/2	Can (1)
6500	Lane paving, speed ramps, sidewalks, pavements & curbs	1,784,195	15	Jun.21,1992-04	10-1/2	Can (1)
6501	Beautification	170,197	15	Jun.21,1992-04	10-1/2	Can (1)
6678	Street lighting	11,941	10	Jun.20,1992-00	10-1/2	Can (1)
6679	Lane lighting	70,217	5	Jun.20,1992-95	10-1/2	Can (1)
6680	Beautification	47,329	15	Jun.20,1992-05	10-1/2	Can (1)
6681	Lane paving, speed ramps, sidewalks, pavements & curbs	2,545,512	15	Jun.20,1992-05	10-1/2	Can (1)
6847	Lane lighting	73,462	5	Jun.19,1992-96	10	Can (1)
6848	Lane paving, speed ramps, sidewalks, pavements & curbs	2,921,711	15	Jun.19,1992-06	10	Can (1)
6849	Beautification	297,852	15	Jun.19,1992-06	10	Can (1)
6850	Street lighting	1,660	10	Jun.19,1992-01	10	Can (1)
	Exhibit E	$ 33,277,479				

CAPITAL FUND

STATEMENT OF DEBENTURES OUTSTANDING (by purpose)

As at December 31, 1991
(Prepared without audit)

	Sinking Fund	Serial	Total
General			
Bridges and tunnels	$ 1,551,171	$ -	$ 1,551,171
Cambie bridge	38,248,000	-	38,248,000
Communications	819,270	744,500	1,563,770
Community centre facilities	4,200,000	774,693	4,974,693
Courts and justice buildings	2,340,000	-	2,340,000
Fire alarm services	-	-	-
Firehalls	2,229,000	610,500	2,839,500
Health services	400,000	135,000	535,000
Housing development	-	8,382,361	8,382,361
Libraries	2,239,000	64,000	2,303,000
Miscellaneous	1,050,000	964,683	2,014,683
Parks	38,302,000	433,170	38,735,170
Redevelopment sub-standard areas	1,365,976	-	1,365,976
Refuse disposal	250,000	423,409	673,409
Roads, walks, streets and lanes	52,508,730	2,173,807	54,682,537
Sewers and drains	126,143,829	7,318,473	133,462,302
Storage garage	-	236,158	236,158
Street lighting	3,326,000	949,028	4,275,028
Underground wiring	-	298,500	298,500
Total general	274,972,976	23,508,282	298,481,258
Waterworks	75,204,000	1,627,214	76,831,214
Total general and waterworks	350,176,976	25,135,496	375,312,472
Local improvement			
Beautification projects	3,498,423	2,462,845	5,961,268
Collective parking sites	192,470	-	192,470
Community centres	2,000,000	-	2,000,000
Lane lighting	-	344,446	344,446
Lane paving	3,122,421	4,987,020	8,109,441
Pavements and curbs	4,154,781	9,373,994	13,528,775
Sidewalks	274,350	2,585,010	2,859,360
Speed ramps	7,653	43,499	51,152
Street lighting	5,976	170,635	176,611
Underground wiring	53,956	-	53,956
Total local improvement	13,310,030	19,967,449	33,277,479
	$363,487,006	$ 45,102,945	$408,589,951

CAPITAL FUND

STATEMENT OF DEBENTURES OUTSTANDING (showing rates of interest)

As at December 31, 1991
(Prepared without audit)

Interest Rate %	General (Including Waterworks)	Local Improvement	Total
17-3/4	$ 12,090,000	$ -	$ 12,090,000
14	10,000,000	-	10,000,000
13	38,000,000	-	38,000,000
12	26,357,976	4,101,636	30,459,612
11-3/4	40,000,000	-	40,000,000
11	-	6,278,985	6,278,985
10-5/8	40,000,000	-	40,000,000
10-1/2	-	4,742,422	4,742,422
10-3/8	10,000,000	-	10,000,000
10-1/4	6,000,000	-	6,000,000
10-1/8	65,000,000	-	65,000,000
10	45,000,000	6,144,667	51,144,667
9.680	289,368	-	289,368
9-1/2	-	1,381,858	1,381,858
9-3/8	30,000,000	-	30,000,000
9	72,639	3,782,905	3,855,544
8.980	243,563	-	243,563
8-3/4	30,000,000	4,652,535	34,652,535
8-1/2	4,000,000	-	4,000,000
8	13,382,362	2,000,000	15,382,362
6.980	34,107	-	34,107
6.7854	21,680	-	21,680
6.7743	78,973	-	78,973
6.510	80,842	-	80,842
6-1/2	3,500,000	-	3,500,000
6	-	192,471	192,471
5-3/8	1,134,460	-	1,134,460
5-1/4	26,502	-	26,502
	$375,312,472	$ 33,277,479	$408,589,951

AVERAGE RATE OF INTEREST FOR SUBSEQUENT YEAR

10.710%

ANALYSIS OF DEBENTURES AND INTEREST PAYABLE - BY CURRENCY

Currencies Payable	Principal	Percentage	Interest	Percentage
Canada	$399,089,951	97.67	$41,964,079	95.85
United States	9,500,000	2.33	1,816,250	4.15
	$408,589,951	100.00	$43,780,329	100.00

CAPITAL FUND

STATEMENT OF DEBENTURES OUTSTANDING

As at December 31, 1991

(showing amounts maturing each year)

(Prepared without audit)

Year	General		Waterworks		Total General & Waterworks	Local Improvement (property owners' share)		Total Local Improvements	Total
	Sinking Fund Issues	Serial Issues	Sinking Fund Issues	Serial Issues		Sinking Fund Issues	Serial Issues		
1992	$ 2,050,000	$ 2,692,951	$ 1,450,000	$ 294,488	$ 6,487,439	$ 2,863,766	$ 1,373,272	$ 4,237,038	$ 10,724,477
1993	21,900,000	2,796,180	7,100,000	295,696	32,091,876	3,117,586	1,452,114	4,569,700	36,661,576
1994	38,157,000	3,010,095	6,843,000	317,969	48,328,064	2,876,858	1,562,968	4,439,826	52,767,890
1995	36,365,976	3,406,751	5,000,000	357,310	45,130,037	1,435,628	1,662,093	3,097,721	48,227,758
1996	24,000,000	2,082,283	6,000,000	27,723	32,110,006	1,998,655	1,807,109	3,805,764	35,915,770
1997	22,000,000	1,036,274	8,000,000	29,213	31,065,487	1,017,537	1,975,830	2,993,367	34,058,854
1998	22,000,000	1,147,572	8,000,000	30,782	31,178,354	-	1,413,509	1,413,509	32,591,863
1999	57,000,000	1,283,015	18,000,000	32,435	76,315,450	-	1,554,089	1,554,089	77,869,539
2000	6,000,000	407,780	2,000,000	34,178	8,441,958	-	1,503,000	1,503,000	9,944,958
2001	37,000,000	441,054	11,311,000	36,014	48,788,068	-	1,364,793	1,364,793	50,152,861
2002	8,500,000	477,045	1,500,000	37,948	10,514,993	-	1,276,063	1,276,063	11,791,056
2003	-	515,971	-	39,987	555,958	-	1,091,061	1,091,061	1,647,019
2004	-	558,075	-	42,135	600,210	-	869,657	869,657	1,469,867
2005	-	603,614	-	44,398	648,012	-	677,077	677,077	1,325,089
2006	-	652,868	-	6,938	659,806	-	384,814	384,814	1,044,620
2007	-	706,142	-	-	706,142	-	-	-	706,142
2008	-	763,764	-	-	763,764	-	-	-	763,764
2009	-	285,056	-	-	285,056	-	-	-	285,056
2010	-	308,317	-	-	308,317	-	-	-	308,317
2011	-	333,475	-	-	333,475	-	-	-	333,475
	$274,972,976	$23,508,282	$75,204,000	$1,627,214	$375,312,472	$13,310,030	$19,967,449	$33,277,479	$408,589,951

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

As at December 31, 1991
Showing annual net decrease (final year payable) of debt charges (sinking fund annual instalments, serial debenture repayments and annual interest)
(Prepared without audit)

Year	General	Waterworks	Local Improvement (property owners' share)	Total
1992	$ 1,424,052	$ 156,947	$ 374,000	$ 2,314,999
1993	2,749,876	970,674	502,628	4,223,178
1994	6,909,120	1,283,001	394,124	8,586,245
1995	9,980,383	1,631,201	173,394	11,784,978
1996	4,370,454	758,277	404,630	5,533,361
1997	4,774,781	1,736,037	884,693	7,395,511
1998	3,097,356	1,295,412	2,659	4,395,427
1999	10,824,545	2,760,397	208,647	13,793,589
2000	961,456	320,485	287,114	1,569,055
2001	6,982,859	2,173,872	220,786	9,377,517
2002	1,447,062	255,364	307,835	2,010,261
2003	-	-	329,223	329,223
2004	-	-	282,302	282,302
2005	-	39,845	361,615	401,460
2006	-	7,310	423,288	430,598
2007	-	-	-	-
2008	541,031	-	-	541,031
2009	-	-	-	-
2010	-	-	-	-
2011	360,687	-	-	360,687
	$ 54,423,662	$ 13,748,822	$ 5,156,938	$ 73,329,422

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

(by purpose)

As at December 31, 1991
(Prepared without audit)

	Sinking Fund Instalments	Serial Instalments	Interest	Total
General				
Bridges and tunnels	$ 91,316	$ -	$ 131,184	$ 222,500
Cambie Bridge	3,040,891	-	4,258,250	7,299,141
Communications	65,136	104,500	228,160	397,796
Community centre facilities	127,019	189,193	482,860	799,072
Courts and justice buildings	69,833	-	184,950	254,783
Fire alarm services	-	-	-	-
Fire protection	177,216	85,500	362,800	625,516
Health services	12,097	32,000	53,838	97,935
Housing development	-	217,717	684,001	901,718
Libraries	176,623	15,000	254,634	446,257
Miscellaneous	30,197	217,235	171,154	418,586
Parks	2,845,955	93,192	4,003,644	6,942,791
Redevelopment sub-standard areas	63,302	-	163,917	227,219
Refuse disposal	19,876	70,519	77,997	168,392
Roads, walks, streets & lanes	4,061,382	454,388	5,712,045	10,227,815
Sewers and drains	8,450,819	968,193	14,955,877	24,374,889
Storage, garage, etc.	-	54,486	12,693	67,179
Street lighting	224,541	149,028	483,534	857,103
Underground wiring	-	42,000	52,970	94,970
Total general	19,456,203	2,692,951	32,274,508	54,423,662
Waterworks	5,173,905	294,487	8,280,430	13,748,822
Local improvement				
Beautification projects	139,896	245,944	562,901	948,741
Collective parking sites	4,622	-	11,548	16,170
Community centres	60,485	-	160,000	220,485
Lane lighting	-	123,380	27,031	150,411
Lane paving	144,694	289,823	813,333	1,247,850
Pavements and curbs	192,535	536,371	1,329,711	2,058,617
Sidewalks	12,714	122,523	285,464	420,701
Speed ramps	355	2,252	5,327	7,934
Street lighting	475	52,978	25,475	78,928
Underground wiring	2,500	-	4,601	7,101
Total local improvement	558,276	1,373,271	3,225,391	5,156,938
	$25,188,384	$ 4,360,709	$43,780,329	$73,329,422

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

As at December 31, 1991
Showing debt charges (sinking fund annual instalments, serial debenture repayments and annual interest) due each year
(Prepared without audit)

Year	General	Waterworks	Local Improvement (property owners' share)	Total
1992	$54,423,662	$13,748,822	$ 5,156,938	$73,329,422
1993	52,999,610	13,231,875	4,782,938	71,014,423
1994	50,249,734	12,261,201	4,280,310	66,791,245
1995	43,340,614	10,978,200	3,886,186	58,205,000
1996	33,360,231	9,346,999	3,712,792	46,420,022
1997	28,989,777	8,588,722	3,308,162	40,886,661
1998	24,214,996	6,852,685	2,423,469	33,491,150
1999	21,117,640	5,557,273	2,420,810	29,095,723
2000	10,293,095	2,796,876	2,212,163	15,302,134
2001	9,331,639	2,476,391	1,925,049	13,733,079
2002	2,348,780	302,519	1,704,263	4,355,562
2003	901,718	47,155	1,396,428	2,345,301
2004	901,718	47,155	1,067,205	2,016,078
2005	901,718	47,155	784,903	1,733,776
2006	901,718	7,310	423,288	1,332,316
2007	901,718	-	-	901,718
2008	901,718	-	-	901,718
2009	360,687	-	-	360,687
2010	360,687	-	-	360,687
2011	360,687	-	-	360,687

GENERAL AND FINANCIAL STATISTICS 1991

GENERAL STATISTICS

Year ended December 31, 1991

Year of Incorporation - 1886

Land Area - 11,396 hectares
- 44 square miles

Population - 471,874

Public schools:
Schools and annexes - 108; pupils - 53,416 ; teachers - 3,205.

Cemetery (municipally owned)
Mountain View Cemetery contains approximately 42.5 hectares (105 acres).

'Actual' value of all real property, 1991

Land	$ 40,584,837,126
Improvements	15,405,031,274
	$ 55,989,868,400

Assessment and Taxation

Under the provisions of the Assessment Act, all property is valued at market (actual) value as shown above. For the purposes of 1991 taxation, tax rates were established (dollars of tax for each $1,000 of actual value) and applied against the assessed values. There is a different tax rate for each class of property, as set out below.

The assessed valuation for school purposes includes land and improvements of the B.C. Hydro and Power Authority, and the valuation of improvements of utility companies situated on City streets. B.C. Hydro and Power Authority properties are exempt for hospital purposes.

Assessed Value of Rateable Property, 1991

	General Purposes	School Purposes
Land	$ 34,402,689,988	$ 34,416,305,169
Improvements	12,604,795,989	12,755,695,484
	$ 47,007,485,977	$ 47,172,000,653

Tax Rates for 1991:

Levy	Residential	Utilities	Major Industrial	Light Industrial
General	3.2886	22.9450	24.6043	24.0272
Referendum School Tax	.0000	-	-	-
School	3.6468	15.6000	12.3000	10.2000
Hospital	.2495	.8734	.8484	.8484
B.C.A.A.	.1510	.5285	.5134	.5134
M.F.A.	.0004	.0013	.0013	.0013
G.V.R.D.	.1163	.4071	.3955	.3955
B.C. Transit	-	1.4051	1.3658	1.3658
	7.4526	41.7604	40.0287	37.3516

Tax Rates for 1991 continued:

Levy	Business & Other	Seasonal & Recreational	Farm
General	13.9585	3.6082	11.5431
Referendum School Tax	-	-	-
School	10.2000	5.1000	6.7000
Hospital	.6113	.2495	.2495
B.C.A.A.	.3700	.1510	.1510
M.F.A.	.0009	.0004	.0004
G.V.R.D.	.2850	.1163	.1163
B.C. Transit	.9826	-	-
	26.4083	9.2254	18.7603

Taxes are subject to a maximum penalty of 10% for late payment in the current year.

Waterworks:

Gravity System. Supply under control of Greater Vancouver Water District. Distribution owned and operated by City. Two sources of supply - Capilano River and Seymour Creek. Annual consumption approximately 128 million cubic metres. Residences with two dwelling units or less are unmetered, but all other users are supplied through metered services.

Public parks and beaches:

Stanley Park	- 405 hectares (1,000 acres).
Other parks	- 167 within City boundaries, 852 hectares (2,104 acres).
Beaches	- 10 ocean beaches; 1 lake beach.
Swimming pools	- 9 indoor; 8 outdoor; 40 wading pools.
Golf courses	- 18 holes, regulation size - 3; 18 holes, pitch & putt - 3; putting greens - 3.
Recreation facilities	- 4 community halls; 8 ice skating rinks; 22 community centres.
Miscellaneous	- 7 bowling greens; 1 miniature railway; 2 civic marinas; 168 tennis courts; 1 zoo; 1 arboretum; 1 botanical garden.

	1991	1990	1989
Kilometers of roads and sewers:			
Permanent street pavements	1,150	1,138	1,128
Permanent lane pavements	519	513	505
Gravelled roads	0	2	2
Temporary asphaltic surfaces	224	237	245
Cement concrete sidewalks	2,002	1,998	1,992
Gravelled lanes	181	185	193
Sewers	1,843	1,824	1,813
Waterworks:			
Number of services -			
Metered	13,809	13,818	13,832
Flat rate	79,525	81,556	81,611
Total number of services	93,334	95,374	95,443
Number of hydrants	6,150	6,118	6,118
Kilometers of water mains	1,410	1,407	1,407
Value of building permits	$ 940,941,830	$ 866,736,779	$1,011,933,973

GENERAL STATISTICS (continued)

	1991	1990	1989
Health statistics:			
Death rate per 1,000 population	8.59	9.01	9.28
Birth rate per 1,000 population	12.36	12.95	13.04
Natural increase (births minus deaths per 1,000 population)	3.77(I)	3.94(I)	3.76(I)
Infant mortality per 1,000 live births	6.20	8.99	10.38
Stillbirths per 1,000 live births	Not Available		8.04
Marriages per 1,000 population	9.48	9.22	9.91
Increase or decrease in death rate per 1000 population	.42(D)	.27(D)	.45(D)
Increase or decrease in birth rate per 1000 population	.59(D)	.09(D)	.65(D)

STATEMENT OF PROPERTY TAXES, REVENUE AND EXPENDITURE

From date of incorporation in 1886 to year ended December 31, 1991

Tax Levy (gross) General Schools Hospitals	Tax Arrears at end of year (including interest)	Total Revenue including Inter-fund Transfers	Total Expenditure including Inter-fund Transfers	Population	Year
$ -	$ -	$ 16,963	$ 14,709	1,000	1886
239,582	27,900	231,657	238,327	* 13,685	1891
330,257	133,593	610,894	639,887	* 26,133	1901
2,304,483	265,020	3,013,930	2,876,990	* 100,401	1911
5,846,444	** 2,900,903	7,062,310	7,470,642	* 117,217	1921
12,674,490	** 3,105,028	15,775,893	15,755,006	* 246,593	1931
10,816,630	** 2,255,014	14,395,195	14,225,754	* 275,353	1941
17,312,508	1,402,337	31,185,878	31,402,730	* 344,833	1951
41,140,597	3,063,464	61,571,876	61,611,570	* 384,522	1961
90,199,061	4,779,655	132,783,227	132,564,576	* 426,256	1971
97,570,398	5,083,137	141,064,442	138,680,632	423,042	1972
106,162,525	4,293,319	154,779,175	152,172,073	419,829	1973
126,111,443	6,055,008	192,413,169	190,847,875	416,615	1974
151,193,414	7,702,547	220,283,633	219,711,641	413,402	1975
176,916,180	9,188,341	247,498,427	244,522,634	* 410,188	1976
192,721,880	9,823,730	269,059,832	266,294,893	410,000	1977
207,710,921	9,953,396	292,383,888	288,970,214	410,000	1978
211,160,802	9,465,030	310,364,500	308,564,418	410,000	1979
219,285,748	7,856,271	327,628,716	328,415,135	410,000	1980
263,574,330	13,482,509	390,583,399	388,726,974	* 414,281	1981
309,521,073	20,574,110	440,976,800	440,103,153	415,000	1982
320,455,121	19,631,416	446,653,952	445,394,360	415,000	1983
343,987,282	21,912,695	472,253,925	470,328,941	415,000	1984
380,346,818	22,598,117	504,601,207	504,313,572	415,000	1985
395,730,324	24,319,117	538,146,543	537,145,885	* 431,147	1986
414,999,875	22,506,109	566,575,868	564,132,516	436,000	1987
444,655,817	18,516,120	597,065,879	595,497,096	444,000	1988
483,437,715	15,412,015	663,686,798	659,164,094	457,000	1989
538,416,646	18,981,615	738,254,435	737,155,907	464,000	1990
559,517,160	19,870,379	773,137,786	769,087,578	* 471,874	1991

*Federal Government census. All other years estimated by City of Vancouver.
**Including interest on consolidated arrears.

COMPARATIVE STATEMENT OF DEBENTURE DEBT 1982 to 1991 INCLUSIVE

As at December 31, each year

Year	Debentures Issued and Outstanding	Amount Advanced Pending Issue
1982	$ 205,347,792	$ 11,649,049
1983	227,988,730	6,324,803
1984	253,009,307	12,641,788
1985	283,577,718	8,761,306
1986	307,191,991	10,930,427
1987	331,766,370	10,432,450
1988	347,453,282	11,984,986
1989	399,158,887	3,899,810
1990	382,808,356	12,457,435
1991	408,589,951	5,935,764

COMPARATIVE STATEMENT OF DEBENTURE DEBT, SHOWING AMOUNT OF NEW ISSUES AND MATURITIES

1982 - 1991 inclusive

Year	Debenture Debt January 1	New Issues During Year	Maturities During Year	Debenture Debt December 31
1982	$ 199,983,134	$ 15,025,543	$ 9,660,885	$ 205,347,792
1983	205,347,792	30,757,856	8,116,918	227,988,730
1984	227,988,730	31,570,439	6,549,862	253,009,307
1985	253,009,307	42,116,379	11,547,968	283,577,718
1986	283,577,718	31,691,376	8,077,103	307,191,991
1987	307,191,991	32,672,868	8,098,489	331,766,370
1988	331,766,370	32,866,022	17,179,110	347,453,282
1989	347,453,282	67,256,812	15,551,207	399,158,887
1990	399,158,887	2,770,244	19,120,775	382,808,356
1991	382,808,356	43,294,685	17,513,090	408,589,951

COMPARATIVE STATEMENT OF SINKING FUND ASSETS, LIABILITIES AND EQUITY

At December 31, each year

	Assets	Liabilities and Equity	
Year	Investments (Amortized Value) and Sundry Assets	Provision for Redemption of Debt at Maturity	Fund Balance
1982	$ 52,371,401	$ 49,366,450	$ 3,004,951
1983	56,756,338	53,837,722	2,918,616
1984	68,072,311	61,545,543	6,526,768
1985	74,111,389	66,945,232	7,166,157
1986	84,047,358	79,727,759	4,319,599
1987	100,306,829	95,906,794	4,400,035
1988	111,906,306	106,287,520	5,618,786
1989	126,368,260	119,774,007	6,594,253
1990	141,398,377	133,823,422	7,574,955
1991	157,618,547	149,883,726	7,734,821

Fiscal year ended December 31	1991 ($'000)	1991 Per Capita	1990 ($'000)	1990 Per Capita	1989 ($'000)	1989 Per Capita	1988 ($'000)	1988 Per Capita
Population(1)	471,874		464,000		457,000		444,000	
Taxation								
-Actual value-taxable property(2)	34,402,690		31,413,268		30,612,007		23,204,099	
-Assessed value-taxable property(3)	34,402,690	72,907	31,413,268	67,701	30,612,007	6,985	23,204,099	52,262
-Assessed value-exempt property(3)	6,182,147		6,177,825		6,134,705		5,485,940	
-Current tax levy(4)	565,967	1,199	544,519	1,174	488,818	1,070	449,698	1,013
-Amount of levy collected(4)	553,216	1,172	531,375	1,145	479,105	1,048	439,145	989
-% current collections to levy	97.75%		97.59%		98.01%		97.65%	
-Total tax collections(4)	566,719	1,201	542,324	1,169	493,201	1,079	455,246	1,025
-% total collections to levy	100.13%		99.60%		100.90%		101.23%	
-Current tax arrears outstanding(4)	13,502		13,850		10,341		11,214	
-Prior tax arrears outstanding(4)	6,368		5,131		5,071		7,302	
-Total tax arrears outstanding(4)	19,870	42	18,981	41	15,412	34	18,516	42
Revenue and Expenditures								
-Current revenue(5)	460,443		437,372		391,351		357,218	
-Current expenditures(6)	456,393		436,273		386,828		355,649	
Debt								
-Gross debenture debt outstanding	408,590	866	382,808	825	399,159	873	347,453	783
Less: Sinking Fund(7)	149,884		133,823		119,774		106,288	
-Net debenture debt outstanding	258,706	548	248,985	537	279,385	611	241,165	543
-Debt service as a % revenue(8)	14.28%		15.47%		14.99%		16.14%	
-Sinking Fund excess of revenue over expenditure	7,735		7,575		6,594		5,618	

(1) 1991 from Census Canada, remainder estimated by City of Vancouver.
(2) Fair market value as determined by the B.C. Assessment Authority.
(3) Assessed at 100% of actual value.
(4) Including taxes levied and collected on an agency basis and penalties and interest on tax arrears.
(5) Revenue Fund revenue net of agency levies, but including waterworks.
(6) Expenditures from Revenue Fund including debt service charges and waterworks.
(7) Actuarial requirement.
(8) All debenture debt charges including self-supporting debt (waterworks and Property Endowment Fund) and debt supported by special levies (local improvement debt) as a percentage of current revenue shown above.

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